GRAY v. BUCHAN—KELLY, J.—JULY 16.

Broker—Purchase by Customer of Shares on Margin—Contract—Terms—Failure to Keep up Margin—Resale by Broker.] —Action by customer against brokers for rescission of a contract or contracts for the purchase by the plaintiff of 3,000 shares of Dome Extension mining stock, and for a return of the moneys paid by the plaintiff on account of the purchase, or for damages for the wrongful resale of the shares. The total purchase-money of the 3,000 shares was $1,260, to which was added the defendants' brokerage of $15, making $1,275. The plaintiff bought on margin, and paid $300, and afterwards $95, when the stock fell in value and more margin was required. The full amount demanded for margin was not paid, and the defendants sold the stock at the market-price and realised sufficient with the $95 to pay all that was due to them, except $18.10, for which they counterclaimed. KELLY, J., said that, after a careful consideration of all the facts and circumstances, he had come to the conclusion that the plaintiff was not entitled to succeed. Dealing in stocks was not new to him. A full explanation of the defendants' methods, terms, conditions, and rules of business in dealing in such stocks, the amount of deposit required on the purchase, and the amount of margin required to be maintained, was given to him before he entered on the purchase. He knew the character of the stock he was dealing in; that it was subject to rapid and serious fluctuations in value; and that, unless the margin agreed upon was kept up, the stock was liable to be promptly sold. When the price of the stock declined, the defendants, by the means agreed upon between them and plaintiff, demanded as an additional payment a sum which, under the circumstances, they were entitled to demand. The plaintiff did not have the money necessary to make payment of the amount demanded. His efforts to induce the defendants to accept on account unmarked cheques for a smaller sum than he was bound by his bargain to pay, and they were entitled to receive, were unsuccessful. Had he promptly responded to the demand by forwarding the amount required to keep up the margin, as agreed upon, the stock, no doubt, would not have been sold, or if, after such payment, the defendants had sold it, he would have had a good cause of complaint against them. The plaintiff also set up that he had signed the orders for purchase without having read them, and on that ground sought to be relieved from the terms they contained. There is