

With respect to the Statute of Limitations, it was not disputed that it would begin to run from the time the plaintiffs could have sued for their claim: *Reeves v. Butcher*, [1891] 2 Q.B. 509; *McFadden v. Brandon* (1903), 6 O.L.R. 247. The real question was, whether the transactions which took place in regard to the sale of stocks and credit of the proceeds and of dividends took the case out of the statute from time to time as these payments were made. There was a clear understanding, acted upon throughout, that the proceeds of the sale of the stocks and the dividends paid should be credited as received upon the general balances; the payments were so credited; the defendant had knowledge of this from time to time and did not object; so that what took place amounted to an affirmation from time to time of what the original agreement in fact was, and a new starting-point was given to the statute.

Reference to *Cockburn v. Edwards* (1881), 18 Ch.D. 449, 457; *Chinnery v. Evans* (1864), 11 H.L.C. 115, 133; *Dos Passos on Stockbrokers*, 2nd ed., p. 236; *Addison on Contracts*, 9th ed., p. 188.

The defendant also contended that the transactions were gambling transactions and illegal, citing sec. 231 of the Criminal Code; *Beamish v. James Richardson & Sons Limited* (1914), 49 S.C.R. 595; *James Richardson & Sons Limited v. Gilbertson* (1917), 39 O.L.R. 423, 12 O.W.N. 160; and *Maloof v. Bickell* (1917), ante 4.

The learned Judge said that the transactions, so far from being "bucket-shop" transactions, were in every instance, according to the evidence, real and bona fide entered into at the request of the defendant.

Judgment for the plaintiffs for \$3,708.30, with interest at 5 per cent. per annum from the 2nd May, 1913, and with costs.