

for "\$16, net cash, open till Saturday." On Saturday morning B. telegraphs to A. & Co.: "Please wire whether you would accept sixteen for delivery over two months, or, if not, longest limit you would give."

A. & Co. pay no attention to the telegram, and, in the afternoon of Saturday, B. telegraphs an acceptance of the offer of A. & Co.

Action is afterwards brought by B. to compel specific performance. Have A. & Co. any defence, and, if so, how far is it a valid one?

(2) A. attends an auction sale of dry goods and purchases a number of lots, the value of which aggregate \$320, not one of the lots singly being of the value of \$40.

How far is there a valid contract of sale under the Statute of Frauds?

(3) A. agrees with B. to purchase a quantity of goods. The agreement is not in writing. After the agreement A. goes to B.'s warehouse and asks for samples of the goods he has agreed to purchase, and which he promises to pay for when he takes the bulk.

The samples so taken are weighed and are entered against A. in B.'s sale book. B. afterwards refuses to complete the sale.

How far is the bargain a complete one?

(4) A valid contract for sale of goods under the Statute of Frauds is entered into. How far is evidence of a verbal agreement to abandon it in part, or to add to or omit, or modify any of its terms, admissible?

(5) A. enters into a contract to deliver to B. a large amount of machinery, in exchange for certain barges, to be turned over to A. after delivery of the machinery.

A. actually does deliver, not all, but a considerable portion of the machinery to B., who accepts it.

On action being brought by A. to obtain possession of the barges, B. defends, on the ground that the delivery of the whole of the machinery is a condition precedent to A.'s obtaining the barges.

How far is this a valid defence, and why?

Contracts—Mercantile Law.

Examiner: F. J. JOSEPH.

(1) A. purchases a ticket for a seat in the opera. The seat is subsequently sold to another. Has A. a right of action against the manager who sold him the ticket?

(2) Under what circumstances can you show that a contract in writing has been subsequently varied by parol?

(3) An executed consideration must be founded on a previous request. Mention any cases in which a previous request is implied.

(4) Where there are words in a contract of a particular meaning, followed by words of a general meaning, how are the general words to be construed?

(5) How may an agent be appointed who is to perform acts for his principal under the Statute of Frauds?

(6) Distinguish between "joint ownership" and "partnership."

(7) A. sells his business to B., allowing B. to use his (A.'s) name. B., using A.'s name, purchases goods from C., who is unaware of the change in the business. B. fails, owing C. Can C. recover against A. (1) if he (A.) had (when in business) never traded with C.; (2) if C. knew that A. had retired from the business and had merely lent the use of his name to B?

(8) Where an authority is given to three persons jointly and severally, can one or a majority bind the principal?

(9) A. overdraws his bank account \$5,000. The bank had previously lent A. \$5,000 on a warehouse receipt, for which A. gave them as collateral security B.'s note. The note falls due and is paid by B. Can the bank apply the proceeds of B.'s note to A.'s overdrawn account? Supposing the bank had a chest containing plate which A. had left with them for safe-keeping; would the bank have a lien upon it for A.'s indebtedness?

(10) A. gives B. a note for \$500. Under what circumstances (if any) can A. set up the defence, in an action by B. for non-payment of the note, that B. had agreed to renew the note?

Taylor's Equity.

Examiner: A. W. AYTOUN-FINLAY.

(1) A., in accordance with an agreement, transfers a bill of exchange to B., but through oversight neglects to indorse it, and before he has an opportunity of doing so he dies.

Will equity grant any, and, if so, what relief to B.?

(2) "Ignorance of the law excuses no one."

What is the extent and limitation of the application of this maxim?