

LAVINE v. SONSHINE—LENNOX, J.—MAY 13.

Mortgage — Excessive Rate of Interest—Ontario Money-Lenders Act, R.S.O. 1914 ch. 175, sec. 4—“Harsh and Unconscionable Transaction”—Reduction of Interest—Judgment—Account—Foreclosure.—There were two actions; the first by Harry Lavine and Isaac Lavine against Benjamin Sonshine and others; the second by Isaac Lavine against Benjamin Sonshine and others. The actions were brought for foreclosure and other relief in respect of two mortgages. In the mortgage sued upon in the first action, the rate of interest reserved was $46\frac{2}{3}$ per cent. per annum; in the other, 50 per cent. per annum. As empowered by sec. 4 of the Ontario Money-Lenders Act, R.S.O. 1914 ch. 175, the learned Judge finds that the rate of interest in each case is excessive and that the transactions are harsh and unconscionable; and directs that interest shall be charged and recover at the rate of 20 per cent. per annum from the date of the mortgage until the entry of judgment, instead of the rate reserved in the mortgage; if the entry of judgment in the first action should be delayed beyond 15 days, the interest thereafter will be at the rate of 5 per cent. per annum. In the first action, judgment for the plaintiffs for the balance owing upon the mortgage, upon the new footing as to interest, against the defendants Benjamin Sonshine and Samuel Shukyn, with the costs of the action; judgment for foreclosure against all the defendants; judgment for possession against the defendant Clyne, but, except incidentally, in the event of redemption, this defendant will not be charged with costs. In the second action, judgment for the plaintiff for \$967.80, with interest up to the date of the entry of judgment, against the defendants Benjamin Sonshine and Samuel Shukyn, with costs, and for foreclosure and possession against all the defendants. The defendants Rebecca Sonshine and Sarah Shukyn will be liable to pay costs only if they redeem. C. M. Garvey, for the plaintiffs. G. W. Holmes, for the defendants.

 BESWETHERICK v. GRIESMAN—MIDDLETON, J., IN CHAMBERS—
MAY 13.

Mortgage—Action on Mortgagor's Covenant for Payment—Motion under Mortgagors and Purchasers Relief Act, 1915, for Leave to Proceed—Scope and Meaning of Act—Ability of Mortgagor to Pay—Right of Mortgagor to Indemnity from Purchaser