

\$688.00, being the balance due thereon, whereupon defendant asked for an extension of thirty days, and paid \$40.00 on account; that on January 13th, 1910, an endorsed certificate of 4,000 shares was tendered to defendant, and payment of the balance of \$648.00 demanded that interest from said 13th January, at five per cent., amounting to \$7.40 is due according to the rules of the Montreal Mining Exchange, making a total sum due of \$655.40; that plaintiff renews his tender of 4,000 shares; and deposits the same in Court; plaintiff prays judgment for \$655.40, and acte of his tender of the certificate of said 4,000 shares, which shares are to be delivered only on payments of said sum with interest to date of delivery and costs;

The defendant pleads that plaintiff's agent represented that defendant would only have to put up a small amount on margin, and that the stock was expected to rise rapidly; that plaintiff knew defendant had no money to buy stocks; that the transaction was, as plaintiff knew, a gaming transaction; that no delivery of the stock was contemplated, and the transaction was a speculation on the rise and fall of the market and therefore null and void.

The Superior Court, on the 15th day of November, 1910, maintained the action by the following judgment:

"Considering that the receipt delivered to Defendant on the payment of \$172.00, as representing 20 per cent. on the price of said 4000 shares, of the par value of \$1.00, was as follows (P. 4):—

"Received of Alfred Bennett the sum of \$172.00
"being 20% deposit on the purchase of 4000 shares of
"the Union Pacific Cobalt Mines Company, Limited,
"Stock.

(Signed) A. J. ESTES,

Stocks and bonds,

By S. F. G.