Authority is not wanting to shew that the maxim contemporanea expositio est optima et fortissima in lege must not be unduly pressed, and it is clear that where the contract is devoid of all ambiguity its plain provisions must not be defeated merely because the parties have acted upon a mistaken interpretation of its provisions. The case cited by Mr. Holman, Lewis v. Nicholson (1852), 18 Q.B. 503, recognises the rule and this qualification. Campbell, C.J. (p. 510) says that the contract is free from ambiguity, and then, "That being so, I am clearly of opinion that we cannot look to subsequent letters to aid us in construing the contract." To quote this omitting the introductory words "That being so," is to miss the whole meaning of what was said.

See also North Eastern R.W. Co. v. Hastings, [1900] A.C. 260, where Lord Halsbury says (p. 263): "No amount of acting by the parties can alter or qualify words which are plain and unambiguous."

But I doubt whether contemporaneous exposition is the true principle here applicable. It seems to me rather that the law would empower the making of a new contract based upon the interpretation claimed. Assume an ambiguous document, while the contract is as yet executory: one party puts forward a certain interpretation, free from all ambiguity; the other may either contest the position taken or may elect to receive the benefit upon an acceptance of that construction. If he so elects, a new contract is in fact made.

Or it may be that the case should be regarded as an application of the doctrine of estoppel. When Mr. Glenn and his client permitted the transaction to be carried out on the basis of Mr. McMaster's letter, without a word of protest, it is not unfair to say that they are precluded from now setting up any other as being the true meaning of the agreement.

The attempt to offset what was done by Mr. McMaster and Mr. Glenn by an inference to be drawn from the computation of interest upon the larger claim, I think, entirely fails. It is not shewn that the defendants knew that the computation was made upon this basis. No doubt, they had the means of ascertaining if an accurate computation had been made by them; but the failure to compute or to notice the mode of computation does not amount to an acquiescence in it. It is more than offset by the balance-sheets, which are all based upon the smaller claim.

This relieves me from considering whether the rule which Mr. Holman invokes, that an unambiguous contract cannot be modi-