GARROW, J.A., after stating the facts in a written opinion, said that an infant may by contract become the holder of shares in a bank; and the legal effect of such a contract is the same as that of other voidable contracts of an infant—it is valid until repudiated: Edwards v. Carter, [1893] A.C. 360; Viditz v. O'Hagan, [1900] 2 Ch. 87, 97, 98. And the repudiation must, to be effective, take place within a reasonable time after full age is reached: Holmes v. Blogg (1817), 8 Taunt. 35; In re Constantinople and Alexandria Hotel Co. (1869), L.R. 5 Ch. 302; Lumsden's Case (1868), L.R. 4 Ch. 31.

Miss Clark knew that her father had purchased some shares in her name, as she admitted. And the cheque of the 10th August, 1907, which she endorsed, and presumably read, told her practically the situation. The cheque reads: "Quarterly dividend No. 17. The Sovereign Bank of Canada. Toronto, 10th August, 1907. No. 208. $7.87. Pay to the order of Miss Muriel I. Clark seven 87/100 dollars, being quarterly dividend at the rate of six per cent. per annum upon five and one quarter shares in the capital stock of this bank standing in her name." Having such knowledge, there was not only no evidence of repudiation or disaffirmance by her at any time prior to this application, but there was a distinct affirmation by her of her apparent position of shareholder, by the withdrawal of the money in the Merchants Bank nearly two years after she had attained her majority—money which she must have known represented the accumulated dividends upon the shares in question.

The appeal of Miss Clark utterly failed, and should be dismissed with costs. The appeal of the liquidator should also be dismissed, but without costs.

MEREDITH, C.J.O., and MAGEE, J.A., concurred.

MACLAREN, J.A., read a judgment in which he said that, in his opinion, the liability of Miss Clark could not be based upon ratification by her withdrawal of a portion of the money to her credit in the bank. The relation of a bank and its customer is purely that of debtor and creditor, and moneys deposited are not ear-marked in any way: Foley v. Hill (1848), 2 H.L.C. 28.

But, considering the lapse of time between her coming of age and the presentation of the petition for winding-up, and the fact that she had not repudiated the shares before the commence-