

definition of "money-lender is made up of two parts. The first part is an enumeration of certain things stated disjunctively, one of which a person who is a money-lender does, namely (a) "carries on that business," (b) advertises, (c) announces or (d) holds himself out. The second part is intended to describe the characteristic made punishable by the act namely the "practice of lending money at a higher rate than ten per centum per annum." The two parts are coupled by the conjunctive "and" and I see no ground to justify the argument of the prosecutor that that word "and" is in reality disjunctive and should be read as if it were the word "or."

"Two characteristics must therefore be present to constitute a person a money lender under our act, namely: First, the doing of one of the four things mentioned in the first part of the definition, and second, the practice of lending at forbidden rates of interest.

"That being so, I gather from the case stated by, the judge of sessions that both of these characteristics are proved to have been present in the case of the defendant, namely, first, the carrying on of the business of money lending, and second, the practice of lending at a higher rate than ten per cent per annum. I consider that these two characteristics or essential elements none the less coexisted in the defendant's case, notwithstanding that all the loans proved to have been made were made to the same person.

"I consider that there has been proved a "sufficient degree of system and continuity" in the money-lending transactions, a test applicable both under the Imperial Act and under our act, and that there was error in law