



The Law of National Banks Containing the National Bank ACT; As Amended, with Forms of Procedure and Notes Referring to All Decisions Reported to November 1, 1880 (Paperback)

By Farlin Quigley Ball

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1881 edition. Excerpt: .security for the loan. The bank then supposed A. to be solvent. Four days after, when the loan came due, A. paid the interest in cash, and offered in payment of the principal a check upon a third person. The cashier of the bank, supposing that the check was drawn against funds, delivered to him the certificate of stock in the same condition in which it was received, and also delivered to him the memorandum check marked as paid. A. had at this time no funds with the person on whom the check was drawn, and had no reasonable expectation of having any to meet the check, and in fact was insolvent. Later in the day A. redelivered the certificate of stock, but not the memorandum check, to the bank. Held, That the transaction did not amount to a payment of the loan, and...



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