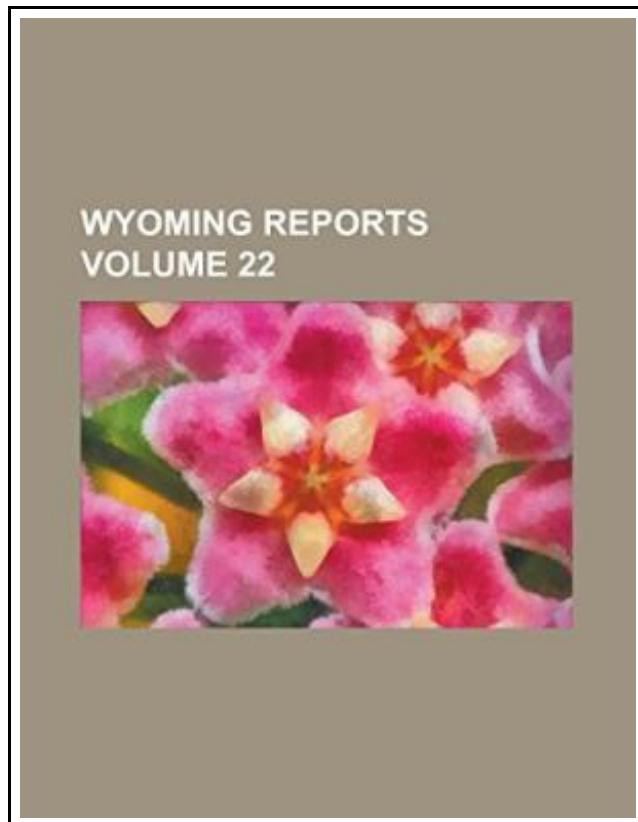


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Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1915 edition. Excerpt: .84 Fed. 111; Anderson v. Kissam, 35 Fed. 699; Tolman v. Min. Co., 22 N. W. 505). The court found as matter of law that the defendant was estopped from denying the validity of the note, though in the same order it was found that the plaintiff knew the purpose for which the money was borrowed. Where both parties have knowledge the rule of estoppel does not apply. (Lucas v. Trans. Co., 70 Ia. 541; Durkee v. People, 155 Ill. 354; Bundy v. Jackson, 24 Fed. 628; Bank v. Bank, 16 N. Y. 125; Converse v. Emerson Co., 242 Ill. 619; Bank v. Bank Tr. Co., 116 S. W. 792; Kenyon R. Co. v. Bank, 31 L. R. A. (N. S.) 169). The owner of stock in a corporation cannot lawfully authorize the borrowing of money by the corporation with which to purchase the stock. (Graves v. Mono Lake Co., 22 Pac. 665). The finding in favor of the bank was contrary to the law and the evidence. (Bank v. Church, 109 N. Y. 512; Maroney v. Cole, 103 N. Y. Supp. 560; Tire Repair Co. v. Price, 115 N. Y. Supp. 171). Herbert V. Lacey and John W. Lacey, for defendant in error. The bank had nothing to do with any of the transactions shown in the evidence other than the loaning by it of the money to the Lumber Company and taking its note therefor. The note is in terms joint and...

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