

Now, to take a clear case, so that you will better understand the principle, suppose there was a written instrument between the bank and its customer that all cheques received should, unless to the contrary expressly arranged and agreed on, be received for collection and for collection only, and that the fact that the cheque was entered to the credit of the customer's account was merely for convenience, that everything might go in one account instead of having a collection account open for the same customer; then it would be clear beyond question that it was a collection transaction, and not a cashing or purchase of the cheque. Follow down from a case of clear evidence and you may get to a case in which the question of fact is doubtful, but after all it is a question of fact.

All I can say is that the mere fact of entering the cheque to the customer's credit, according to the system that is in vogue here, does not itself do much more, at all events, than raise a *prima facie* case; the real position, the understanding or custom between the banker and the individual customer, or one of a class of customers, would necessarily govern on that question.

Of course, if the cheque was, in fact, not received for collection, then the particular section of the statute which gives protection when received for collection and not otherwise, would not apply.

MR. PLUMMER—In other words we should be careful to have an understanding with our customers that would cover that point.

MR. LASH—Yes. That could be easily done.

MR. PRENDERGAST moved, seconded by MR. BIENVENU, that a vote of thanks be passed to MR. LASH for his very able paper on the question of crossed cheques; and that his permission be asked for its publication in the JOURNAL.

MR. PRENDERGAST—It affords me the greatest pleasure to offer this motion, because Mr. Lash's paper was most exhaustive, and his readiness to answer questions has made the subject still clearer to everybody present.

THE PRESIDENT put the motion, and, on a vote having been taken, declared it carried unanimously.

THE PRESIDENT tendered the vote of thanks to Mr. Lash, who replied thereto, and consented to his paper being placed at the disposal of the Editing Committee.

MR. PLUMMER moved, seconded by MR. COULSON :

That in the opinion of the Canadian Bankers' Associa-