beyond what they were bound to pay they were creditors of B., G. & Co., but they were creditors for no more. Their right to prove as creditors on the estate of B., G. & Co. was limited to that amount.—To hold otherwise would be to give them a preference over the other creditors. I can see no principle, either legal or equitable, upon which K., B. & McK. can claim a dividend on more than the actual debt which B., G. & Co. owed them, namely, one half of the note.

In the view I take of the case it seems unnecessary to consider what the rights of the parties would have been, if the Bank, or the firm of K., B. & McK., or a member of it had insisted on proving for the whole amount of the note leaving it in the hands of the Bank. The inclination of my opinion is with Mr. Abbott's view rather than with Mr. Martin's; but, unless you desire it, I need not enter into this question. Mr. Abbott is clear that all difficulty was obviated by the retirement of the note, and in that respect both Mr. Martin's opinion and mine concur.

Yours, truly,

W. CRAIGIE.

I concur in the above opinion.

S. B. FREEMAN.

HAMILTON, 22nd Sept., 1870.

MESSRS. BROWN, GILLESPIE & CO.,

Gentlemen:

I have already expressed my opinion respecting the claim of Kerr, Brown & McKinzie under the whole state of facts mentioned in Mr. Martin's opinion. I thought it unnecessary to enter into any