

changes in it, but did not execute it; instead, they wrote to the plaintiffs mentioning the changes and agreeing to execute it on receiving a reply.

The correspondence shewed that the approval by the parties of the various proposals and counter-proposals, which finally resulted in terms being reached, was not intended in itself to create a contract between them, but was intended as a foundation for a contract, and was conditional on the approved terms being embodied in a formal written and binding agreement to be executed by both parties. No such written agreement having been entered into, there was no contract.

*Appeal dismissed with costs.*

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HIGH COURT DIVISION.

MIDDLETON, J.

OCTOBER 5TH, 1920.

HUDSON v. ROYAL BANK OF CANADA.

*Banks and Banking—Deposits of Foreign Currency Made by Customer—Bank-notes Accepted by Teller at Par—Mistake—Sum Representing Exchange afterwards Debited to Customer's Account—Unsuccessful Action by Customer to Recover Sum Debited.*

The plaintiff sued for \$3,121.98, the amount of charges made by the defendants, his bankers, in his account, representing the exchange upon two deposits of \$13,440 and \$18,000 made by the plaintiff on the 17th and 19th November, 1919.

The action was tried without a jury at a Toronto sittings.

H. H. Davis, for the plaintiff.

H. J. Scott, K.C., for the defendants.

MIDDLETON, J., in a written judgment, said that the amount of these deposits was the face-value of certain notes issued by the defendant, a Canadian chartered bank, under the provisions of sec. 62 of the Bank Act, 3 & 4 Geo. V. ch. 9 (Dom.), from their branch or agency in Trinidad. The plaintiff's account was kept at one of the Toronto offices of the defendants. The notes were plainly marked "Trinidad, payable Port of Spain, Trinidad."