

MEREDITH, HOLDEN, HEWARD & HOLDEN

BARRISTERS AND SOLICITORS

F. E. MEREDITH, K. C., LL. D.
C. G. HEWARD, K. C.
R. P. HUTCHISON

A. R. HOLDEN, K. C.
R. C. HOLDEN, JR.

CABLE ADDRESS "CAMMERALL"
CODES A. B. C. AND WATKINS
TELEPHONES MAIN 0027 AND 0028

205 ST. JAMES STREET

MONTREAL

28th November 1924.

Sir Arthur Currie, C.M.G. K.C.B. LL.D.,
Principal, McGill University,
Sherbrooke Street West,
MONTREAL, P.Q.

Dear Sir Arthur,

I send you herewith copy of the judgment in
the case of Rex vs Smith, which kindly return after you
have finished with it.

Referring to the conversation I had with you to-day
in regard to the duties of auditors towards directors, you
will find the information you want in your copy of the Bank
Act on page 26. It is subsection 10 of section 56. It does
not go quite as far as I thought, as they have only to re-
port on any loans exceeding 1% of the paid up capital of the
Bank which in their opinion are inadequately secured.

I am,

Yours very truly,

S.5
Enc.

