attorney to promptly pay over money due his client is a breach of implied contract, making him liable to an action in assumpsit, or, if he converts the money to his own use, to an action in trover or case. Or he may be compelled by a bill in equity to account for money collected.

While an attorney may be charged with interest on money he fails to pay over to the client, the cases fix different periods for which it is to be computed, such as from the time of demand or wrongful conversion, from the time it was actually collected, or for the time he used it. And though the Statute of Limitations will operate for the benefit of an attorney, the authorities are not agreed as to when it will begin to run, some holding that it runs from the time of demand, others from the time of collection, while still others hold that it runs from the time the client has notice of collection from the attorney, or other means of knowledge on his part that the money has been collected.

In the Code of Ethics adopted by the American Bar Association in 1909, this phase of a lawyer's duty to his client is stated in article 11, as follows: "Money of the client, or other trust property coming into the possession of the lawyer, should be reported promptly, and, except with the client's knowledge and consent, should not be commingled with his private property or be used by him." This brief but admirable statement, which is now in force in over one third of the States, would seem to afford a safe guide for the attorney in dealing with money belonging to his client, and strict adherence thereto will keep him free from the imputation of moral or professional dishonesty in this regard, though it will not necessarily insure him against financial loss in being obliged to replace money lost through the fault of others. To insure himself against the latter he should take the precautions required of any trustee.

A reference to the article of the Code of Ethics quoted above will shew that two distinct rules are there set forth to guide the conduct of the attorney. The first is to report promptly to the client the receipt of money. In addition to the ethical and professional duty involved, it is also the legal duty of an attor-