

Independently of that deed I think any creditor would have had a right to object to any portion of the estate going to discharge a liability of K., B. & McK., and to have called upon that firm to make good to the estate the loss occasioned by their default.

As between that firm and your estate, I do not think that your estate could be called upon to pay more than 11s 6d in the £ on half the note without becoming entitled to recover from them any excess paid beyond that amount.

Yours truly,

W. CRAIGIE.

P. S.—It may make my meaning plainer to add that I consider that upon the suspension of your firm, your creditors had the right to insist on K., B. & McK. paying one half of the note, and that this was a right which could be enforced, and that the latter firm could not, by deliberately refusing or delaying to fulfil this obligation, be permitted to obtain an advantage over your other creditors

W. CRAIGIE.

I concur in the above opinion.

S. B. FREEMAN.

HAMILTON, Ont., 25th Oct., 1870.

MESSRS. BROWN, GILLESPIE & CO.,
Hamilton,

Gentlemen :

I have read a number of opinions, in reference the \$10,155 note, the subject of controversy between Messrs. Kerr, Brown & McKenzie and yourselves,