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### Book Reviews

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[5] Fourth, there is no evidence of proper statutory notice to the defendant, Victoria Jones. The receipt of a registered package, alone, and without evidence that the package contained the alleged notice, is insufficient. *Collins v. Dunn*, 191 N. C. 429, 131 S. E. 764.

The biblical record in Luke 18:18-23, states that when the rich young ruler heard the words of the Master "he was very sorrowful; for he was very rich." In the case under consideration, if the plaintiff is sorrowful by reason of this decision, it is because he has failed to observe and strictly comply with the statutes determining the validity of tax titles.

Affirmed

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## BOOK REVIEWS

*A Digest of the Legal Opinions of Thomas B. Paton*, General Counsel of the American Bankers Association. Edited and Compiled by Thomas B. Paton, Jr., New York. Copyright 1926, American Bankers' Association. 2 vols. \$20.00.

This is an unusual book, unusual in form and make-up, unusual in comprehensiveness and value. It is not a text-book on the law of banking, but a compilation of the opinions of that lawyer who must have given more continued and influential thought to the legal side of banking problems than any other person in the world, i.e., the General Counsel of the American Bankers' Association.

As I have said, the plan is unique. First come 4732 opinions arranged alphabetically by subjects and covering 789 double-column pages of small type. Most of these opinions are boiled down to a few lines, and of these the full text is to be found in the second volume. Following the digest of opinions, the author sets out the text of various statutes of especial importance to banks, such as the Uniform Negotiable Instruments Act, the Federal Reserve Act, the National Bank Act, the Bankruptcy Act (but not including the 1926 amendments which were passed after the present work was published) and the Uniform Sales Act. Each of these is annotated section by section, with references to the preceding opinions, and this annotation will be of very great value to anyone who has any section of these important laws under investigation. Then follows a section of definitions of legal and banking terms which would no

doubt aid the layman in the understanding of the opinions. Next appears a valuable and quite up-to-date bibliography of works on the law of finance and banking. Following this is one of the book's most arresting features, a series of maps of the United States shaded so as to show at a glance the situation in each state as to the passage of important commercial and banking laws. To a banker with widespread interstate business or a lawyer advising him, this would save much weary search. The maps show graphically the impress which the organized bankers have made on their country's laws. Twenty-four of the maps depict the sway of as many Acts recommended by the American Bankers' Association. The intelligent self-interest of the Association is indicated by the titles of some of these Acts, e.g., the Burglary with Explosives Act, Non-Payment of Check Through Error Act, and the Slander and Libel of Banks Act. Then follows a most full and painstaking general index of 470 pages—nearly a fourth of the volume—which gives accessibility to the mass. Especially helpful is the heading, "Words and Phrases," which opens the door to a great deal of hard-to-find material. To test this, I looked up the phrase, "Pay any bank or banker," and found references to decisions on the vexed question of whether this is a restrictive indorsement, which a search in the ordinary channels had not brought to my attention.

The second volume gives in full the text of such of those opinions as were given in abbreviated form in the first volume. Both digests and opinions are crisply and pointedly expressed in language suited to the ears of the intelligent banker, and hence not unduly legalistic. The substance, moreover, so far as the reviewer was qualified to judge, is based upon sound interpretation of the decisions and legislation and, where they are silent, upon business practice and common sense. In the light of the merits of the book, mechanical faults are paltry: among these I would class the small type, and the thin paper which looks doubtful as to lasting quality under the sort of use the book will get. I incline to think the arrangement whereby the summary and the full text of a given opinion are in separate volumes is of questionable convenience. Taking it by and large, it is manifestly an indispensable book to the legal adviser of any bank or financial institution and to lawyers in commercial practice generally.

The examination of this work and a consideration of its manifest value leads one to consider why in the multiplication of legal sources of authority, decisions, texts, law review articles, etc., no

place is found for opinions of counsel in general practice. It was said, for example, by George Ticknor of the Opinion-Books of Justice Curtis of the Supreme Court of the United States, prepared after he retired to practice: "Probably there is no similar record extant, concerning such a variety of subjects arising in the practice of an American lawyer, in which so extensive a field of jurisprudence has been covered by such careful and thorough discussions, uniformly based upon an exact statement of the case that was to be considered." Would they not be of value as authority? The Romans, we recall, used as a chief source of law the answers of jurists, *responsa prudentium*, and by an edict of Hadrian the *responsa* of a chosen few were even of binding authority. Probably the answer is that the natural but pervading bias of the lawyer toward his client's interest reduces the value of his advice when sought to be applied generally. Certainly the almost judicial situation of the counsel of a large association giving opinions on disputes between members, as well as the expert knowledge of a particular field which such a lawyer possesses, give a unique value to such opinions, and it seems likely that similar compilations of other semi-official opinions might be of wide usefulness.

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