A STUDY OF THE LAW OF BUSINESS RELATIONS

Written for The Post by ROBERT C. STRONG

appear thereon will be liable. The full at a future time. name is not essential, and a signature A holder for value is one who holds by initials has been held sufficient. A maker or endorser may be bound by tion, and to whom the paper must be de-

signed in his own name." of the principal to those with whom his an ascertained and liquidated amount, or thority, he would not be bound to them | 542; Daniel Neg. Inst., sec. 210.) tative character, without disclosing his an accommodation party. principal does not exempt him from perprincipal." (Note sec. 39.) The negotiable instrument laws further provide: prescribed. "Where the instrument contains, or a person adds to his signature, words that

heretofore particularized, and many il-The mere signing of an instrument by a person as president, superintendent. etc., of a corporation, does not bind the corporation, unless the intent to bind it is to be gathered from the body of the

ocal, the obligation is taat of its appa-

rent makers. (Note Bank vs. Clark, 139)

or in a representative capacity, he is

N. Y., 307; Bank vs. Wallis, 150 N. Y., 445; cited by Crawford, supra, sec. 39.) An agent may sign for his principal in such'a manner as to give notice of his limited authority, to all subsequent holders, without impairing the negotiability of the instrument: but the words used must clearly indicate that the limited authority exists. The words usually employed for such purposes are "per procuration," and the negotiable instrument laws declare that "the principal is bound only in case the agent, in so signing, acted within the limits of his seldom seen, and especially in this country, and it is doubtful if prudent business men would entertain accepting them, except in a case existing in which there is likelihood of loss, as, for instance, taking them for a very doubtful

In case a signature is forged, or made without either the expressed or implied authority of the one whose signature it purports to be, no right can be acquired through or under it, either to retain it. or to give discharge therefor, or enforce payment thereof, as against the one whose name is forged, unless, in some way, he is estopped from setting up the forgery or want of authority. The general meaning of the word "forged". The Debt Which the Women of Our not go into any nice distinctions upon it. There can be no ratification of a forged instrument, for that would make a crime

the subject of the contract.

INSTRUMENTS- the maker "of a bank note receives it

6. Where a signature is so placed upon the instrument that it is not clear at what capacity the one making the same whom the instrument in payment of, or as security when in the hands of a back our inheritance, the great and that he has been benefited, that he has same will go home feeling tourished and gives three gallons of that he has been benefited, that he has intended to sign, he is to be deemed an for a pre-existing debt, and that he was a holder thereof, for value, and not sub-7. Where an instrument contains the ject to equities between the prior parwords, "I promise to pay," is signed by ties. (Note Railroad Company vs. Natwo or more persons, they are deemed to tional Bank, 102 N. C., 14.) In the be jointly and severally liable thereon. Degotiable instrument laws, the lan-This makes it as if the words were "we guage is clear on this point, reading, 'an When I began to love. How should promise to pay." From the very nature antecedent or pre-existing debt consti-of negotiable instruments, it will be tutes value; and is deemed such whether How should the broad and open flower seen that no person whose name does not the instrument is payable on demand or

some future time will not be sufficient ship name, or even by the name of a (Note Russell vs. Scudler, 42 Barb., N factory of a steam boat, the owners be- Y., 31.). An instrument is negotiated ing held as markers, or where the per- when it is transferred from one person son cannot write, by his mark. (Note to another in such manner as to consti-Randolph, supra. secs. 63 and 64; 1 tute the transferer the holder thereof. Daniel Neg. Inst., 84; 1 Parsons, Notes Such transfer may be made by giving Warm in the heart, his cradle, can re- something in them. and Bills, 23.) The mark or designation the possession of the negotiable instruthe party may choose to adopt will bind ment is transferred for value without him, if used as a substitute for his own indorsement, the transferee has the right name with the intention to be bound by it. (Note Crawford, supra, sec. 37. have had who made the transfer, and Note b, citing Devitt vs. Walton, 9 N. the further right to have him indorse the Y., 574; Brown vs. Bank, 6 Hill, 443.) instrument; but the negotiation is con-But such signatures are not looked favor- sidered to be of the time that the inable upon, and the signatures should be dorsement was actually made. We can such as the individual should use, his readily see the vast amount of difference own name and that which it is his cus- this may make, for between the time of tom to employ. But the negotiable the transfer, and the time of actual ininstrument law says, that "one who dorsement, the transferee is subject to signs in a trade or assumed name will be all the equities, that may have existed liable to the same extent as if he had against the instrument, whether he knew My outward circling air wherewith I such a course meet with courteous reof them, or should have known of them, There is to thing peculiar in the law of or not. (Note Jenkinson vs. Wilkinson, negotiable instruments that prevents | 110 N. C., 532.) The effect would be, them being signed by an agent, for his that without the indersement, the transprincipal, provided he does so by express ferce would not be a holder in due course, authority, or implied by the usual score and he could not claim that he had no of agencies of like character to that he notice of the infilmity of the instrument has from the principal. His authority or defect in the title of the person negois to be established, when questioned, as tiating it. if any contention should The color and the sweetness from the herd or flock and as individuals. Search in other cases of agency. The liability arise before he has the instrument propof such agents is also governed by the erly indorsed. Thus, when the holder is rules theretofore laid down. If he ox- not one "in due course" and wishes to ceed his expressed or implied authority; enforce collection, it may be set up in or if in any particular instance he knew | defence, that either no consideration had he was exceeding it, he will be held per- been given for the instrument, or that sonally liable to his principal, or to those there had been a partial failure of the

if they knew, or reasonably may have There are instances in which a failure known, that the agent was exceeding his of consideration can be no defence, as Our God unknits the riddle of the one, authority. But under the general rule, when a person makes, draws, accepts or There is no shade or fold of mystery the agent was not liable upon the instru- indorses a negotiable justrument without ment itself but upon an implied war-ranty that he had the required authority to make it. The wording of the uniformity laws on this subject are as follows: ing that the one taking the instrument "The mere addition of words describing knew at the time of the nature of the him as an agent, or as filling a represent transaction. Such person is known as

sonal liability." This, says Mr. Craw- no power to become accommodation par- the Rosenberg monument. This is a Combine these principles with the knowford, does away with general rule of lies, and hence, when such power does law and "the effect of the section is to not exist, it will be a defence. The heroic bronze statue of "Patriotism" the home stock and conditions. The permit the holder to sue the agent on the reason is, that in this respect the cor- and having slightly smaller statues in result will be a definite and true idea instrument, if he was not duly author- porate existence is wanting, and not niches at its side near the base. This of the course to be pursued in improvized to sign the same on behalf of the that a person having full powers as such, was erected a year ago by the widow ing the native stock. may not lend his credit in the manner of Henry Rosenberg, a former promi-

gotiable instruments laws, an indorseform necessary to be used, has also been ment made by an infant, or by a corpor- statue nor base shows any damage from ation without the power of indorsement, has the effect of passing the title of the paper, but imposing no liability upon such indorser as to its payment. With this statutory exception, an indorsement of a negotiable instrument is "writing one's name thereon, with intent to incur instrument. Unless the language creates, liability of a party who warrants pay- or fairly implies, the undertaking of the ment of the instrument, provided it is that Gen. Fitzhugh Lee's family are then better bargains and more satisis duly notified to the endorser." (Note Winchester their permanent home. 1 Daniel Neg. Inst., 593.) If an attempt During the summer Mrs. Lee and her At the fair one learns to rate good is made to endorse only a part of a negotiable instrument it will deprive it of its W. Va., a resort about 25 miles from negotiable character, except that if any Winchester. The Lee girls were the balance may pass by indorsement and chester as a place of abode when not in delivery without having that effect. This Cuba, General Lee selects a spot he does not extend to cases in which the helped make famous during the Civiholder has a lien upon the negotiable War. It was at Winchester that Genholder has a hen upon the negotiaties instrument by contract, or legal impliers on, as when money is loaned and the instrument is pledged for its payment as collecteral security; for therein the holder would be one for value to the extent of idan out of the path he had planned to authority," Signatures of this class are his lien, and in default of payment, could take. sell and transfer the securities without depriving them of their negotiable character. 'The safe method would be, to have the one hypothecating them to indorse them in blank, and specify in the actually made.

State Owe

Have the women of North Carolina forgotten the debt which they owe to Hon, F. M. Simmons? When that mon-The law, however, will prevent, or estop a man, in some instances, from decency of our homes, the integrity of "And this is the man," exclaimed Mrs. denying that his signature is genuine, our social condition and the future sucwhen, by his acts in regard thereto, he has misled others to their loss. For example, where he accepts a note, and has paid similar acceptances under the same conditions; of where he makes a note and therein forces the pavee's signature is genuine, our social condition and the future success and happiness of our children was promised to love and cherish. "No, m'dear," interrupted Mr. Rambo, blow? Had we been able to find any other leader but F. M. Simmons to construct the leader but F. M. Simmons to construct any other leader but F. M. Simmons to construct the leader but F. M. Simm note and therein forges the payee's sig- is true we women were not meddling two removes fr'm th' man you married, pature, and exculates the note; or where with politics, but we were none the less m'd

together they had plucked down the honor of the State and made her the prey of spoilsmen and agitation. We had lost even our rights on the streets of the city where we were born. The places the present week may be of great educa-of official trust, which had been filled tional worth to the farmers of the State. breed has had good feed or it could and adorned by our gifted ancestors, Its real value to the individual depends never have gained a place among other were being seized by besotted plunderers upon the manner in which he spends his good breeds. Good breeding must be on every hand. And the only way to break these bands which were destroy- farmer may spend two or three days or the result is sure to be a disappointing us was to capture the voting power of the State. Who thought for a moment it could be done? It required courage, boundless strategy, sleepless resothe maker "of a bank note receives it which discovering fraudated about the representation will 10 day of continued.)

Where the instrument is ambiguous which are but the expression of the parts of construction, which are but the expression of the parts of construction, which are but the expression of the parts of construction, which are but the expression of the parts of construction, which are but the expression of the parts of construction which are but the early of the expression of the parts of construction which are but the early of the the written and printed provisions of States, the contrary was held, i. e. that States Senate. Let us give honors to farm crops, vegetables and fruits, and nake-up of the cow are such as to enthe instrument, the written provisions a note given for a pre-existing debt the competitors of Mr. Simmons in the have some definite knowledge of just was not for value and, then a distinct near future. They are good men and how each was produced, and at the three per cent of fat, there is no way Yes, I have had, dear Lord, the day: 5. Where the instrument is so ambiguous that there is a doubt whether it is a bill or a note, the holder may it is not a note in the latter. The produced, and at the latter is not way it is not in the latter. The produced, and at the latter is not way is not for value and, then a distinct the latter is not way it is not in the latter. The produced, and at the latter is not way is not for value and, then a distinct the latter is not way is not for value and, then a distinct the latter is not way is not for value and, then a distinct the latter is not way is not for a not in the latter. The produced, and at the latter is not way is not for value and the latter is not way is not for value and the latter is not way is not for value and the latter is not way is not for the help is not a not for value and the latter is not way is not for the help is not a not for value and the latter is not way is not for the help is not a not for a not for a not tion would not be for value, it would est honor (this year) but he who won The second man will go home feeling rourished and gives three gallons of

THE STATE. State papers please copy.

THE MYSTERY OF LOVE

the instrument for a valuable considera- In its green sheath, close-lapt in silken

Life was born,

member Love in the womb, but resteth satisfied, that all empty questions or idle and and imperialism, the paramount issues Looking on her that brought him to the vague remarks be reserved for a more of the campaign. His discussion of these Or as men know not when they fall direct and practical nature be pro- structive. Mr. Atwater urged upon the asleep

So know I not when I began to love, This is my sum of knowledge-that my to their exhibit, but they are busy and execution of Mr. Bryan's plans when the Grew with myself-say, rather, was my merely for the sake of words. I have be. Both speeches were good in every growth. My inward sap, the hold I have, on tion of one exhibitor not less than half

Into delicious dreams, our other life,

breathe. Which yet upholds my life, and ever- interrogater imagines he is applying Is to me daily life, and daily death:

For how should I have lived and not first. have loved? Can ye take off the sweetness from the cattle, hogs, sheep or poultry before

Their motions and their brightness from adaptability to the purpose for which the stars And then point out the flower or the ble, the cost of producing such animals,

star? agent thus assumes to deal without au- otherwise. (Note Randolph, supra, sec. In that I live I love; because I love kept for eggs. I live; whate'er is fountain to the one Is fountain to the other; and whene'er Swathing the other.

-Tennyson's "The Lover's Tale."

Unharmed Amid the Wrock

(Chicago Record.) Among the very few things which do of the breeder in regard to how he has not show effects of the flood or its ac-developed his stock. Learn from him Corporations, as a general rule, have companying hurricane at Galveston is the principles underlying his success. was demolished, but neither shaft, as reproducers. the storm. It is by far the finest thing of the kind in Galveston and one of the distributed flesh; while with dairy ani

Fitzhugh Lec's New House

(New York World.) duly presented to the principal at ma- there and that it is more than likely turity, not baid by him, and such failure that they will buy a house and make factory purchases are often made from three daughters were at Capon Springs part thereof may have been paid, the belles of the resort. In choosing Win-

Tie that Binds the South (Richmond Times.)

It was not the appointment here and note thereby secured, the manner in there of a Northern sympathizer to ofwhich they are to be held, and when and fice in the South that so embittered our how disposed of. If the indorsement people against the Republican party. It should not be thus made, in the event of was the wholesale enfranchisement of default and sale of the securities, the one negroes, the appointment of ignorant newho had loaned the money, or the pur- groes to office, the attempt of the Rechaser, would have the right to compel publican party and its carpetbag reprethe indorsement, but, as we have seen, sentatives to put the negro above the would incur the liability of equities that white man and to make the ex-slaves might exist, until the indorsement be lord it over their former masters; in short, it was the infamy of reconstruction in the full meaning of that term which drove the whites of the South together, and which has from that day to this kept them together.

Decidedly Otherwise

students of our awful situation. Disreputable and reckless white men had combined with the great negro vote, and LIVE STOCK DEPARTMENT

The fair to be held in Raleigh during | breeding very highly. It is well to

value to him in his work during coming years has been stored up.

merely for the sake of gratifying an limits the quantity is controlled by the idle curiosity. The manner in which his food. This limit is not as wide as is questions came convinced the exhibitor often supposed. A Jersey cow cannot that he had no intention of attempting consume food enough to make the same to better his condition or of ever becom- quantity of milk that a good Holstein ing a purchaser of an ounce of seed, will give, but the Jersey may give as a setting of eggs, a pig, a calf, a sheep much butter as the Holstein. or a piece of improved machinery. Con-What sort of bud it was, when, prest sequently his questions did not meet with a very ready and satisfactory reply. The second man asked very few idle the signature of an assumed or fictitious livered. A mere promise to deliver it at It seemed to keep its sweetness to itself. and of such nature as to show the exhibquestions. His were all to the point Yer was not the less sweet for that it itor that he had an earnest interrogater bent upon gaining knowledge, and one For young Life knows not when young who would very likely become a cus- Beckwith. Esq., spoke to a large auditomer in the near future. This man's ence in the opera house Friday night. But takes it all for granted; neither questions were answered fully and satis- Hon. B. H. Bunn introduced the speak-

> As a former exhibitor I would urge opportune season, and only those of a national issues was interesting and inpounded during fair times. Exhibitors audience the necessity of electing Mr. are ready and anxious to give any im- Pou as one of a Congress that must portant information they can in regard have neither time nor desire to talk latter is elected, as he was sure he would known one man to ask the same ques- way in which they can be considered. a dozen times in one day. How can plies and kind treatment? Perhaps the David Harum's motto, "Do the other fellow as he would do you, and do him

Let the stock man examine his own going to the fair. Study them as a And place them by themselves; or set if any exist. Have a correct idea of their age, size, form, condition and they are kept. Determine also, if possiand their market value, or the value of with whom he deals. As to the Hability consideration, whether such failure is Or build a wall betwixt my life and love, their yearly product, if they are dairy And tell me where I am? 'Tis even thus: cows, sheep kept for wool, or poultry

> With this knowledge in mind, one is ready to profit by what there is to be learned from stock men at the fair. Study the animals on exhibition as thoroughly as a painter or sculptor would the model for a great production. These animals have strong points which are entirely lacking in those at home, while the latter may have many points of merit not found in the former. Inquire

Do not be deluded into making pur nent and wealthy resident, who, among chases of over-fat breeding stock at the The endorsement upon a negotiable other things, presented the city with fair. These animals have been preinstrument is not in regard to any part the Rosenberg school. A carving on pared for exhibition purposes, and frehe signs for or on behalf of a principal, ticular place thereon, so that the intent the base indicates that the monument in a because the beauty leads of for the appears, and so that it appears "upon is "A tribute from Henry Rosenberg to have mutten sheep and heef cattle must not liable on the instrument if he was the instrument itself, or upon a paper the heroes of the Texas revolution of hogs, mutton sheep and beef cattle must have anthonized." The manner in which the instrument itself, or upon a paper the heroes of the Texas revolution of hogs, mutton sheep and beef cattle must have any paper to be really and high dely authorized." The manner in which attached thereto." According to the ne- 1836." The fence around the monument as meat producers interferes with them

> carrying the thickest and most evenly mals and poultry the best exhibition form is generally conceded to be as near as possible that of the best breeder and thriftiest grower. There is then then better bargains and more satis-

The premiums go to the meat animal

and give milk containing five per cent Brief be the twilight as I pass

In selecting cows, or while studying the old campaigner, "but I couldn't hell them, look to breed and individuality it. I voted for him till they stopped The first man asked a few questions for quality of milk, but within certain me!"—Atlanta Constitution.

J. M. JOHNSON, N. C. Experiment Station.

Mount (Rocky Mount Motor.)

Beckwith and Atwater at Rocky

Hon. John W. Atwater and B. C factorily, because there seemed to be ers. Mr. Beckwith, who is one of the presidential electors, made the first speech. His speech dealt with trusts be Democratic to aid in the effectual

> A correspondent of The Morning Post ecently paid a visit to Alamance and "made it a point to inquire into the senatorial condition." He writes from Goldsboro, and while in this county he earned "that Alamance would give him Mr. Simmons) a good majority." The Democrats of Alamance are having a genteel, friendly contest in the senatorial fight, and, it all going on so quietly, has doubtless misled others than the correspondent's friends, who doubtless you are dying to talk about yourself."

have canvassed the county very little or they would be better posted. For their benefit we will state that Alamance will give General Carr a large mance will give that those who pre-tend to believe otherwise will be utterly: astonished .- Alamance Gleaner.

GOOD NIGHT

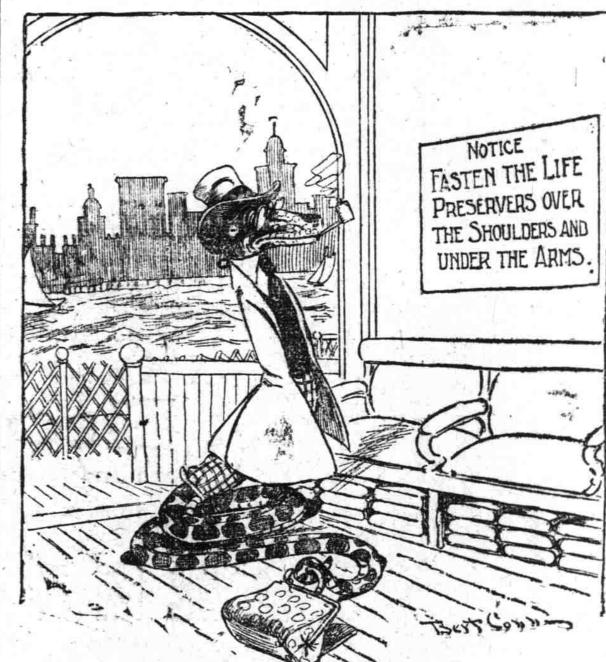
(From Scribner's) Good-night, my burden. Rest you therey The working-hours are over: Poor weight, that had to be my care-And why, let time discover! The Evening Star sheds down on me

When at Thy call I have the night. From light to dark, from dark to light, -From Dr. Weir Mitchell's "The

"My man wus beat by ten votes," said



"Can you tell what is an egotist?". "One who talks about himself when



The Snake-"I can see my finish if there should be an accident.

