

A  
A TREATISE  
ON THE LAW RELATING TO  
BANKS AND BANKING;

WITH AN APPENDIX

CONTAINING

THE NATIONAL BANKING ACT OF JUNE 3, 1864,  
AND AMENDMENTS THERETO.

BY

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BOSTON:  
LITTLE, BROWN, AND COMPANY.  
1870.

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Entered according to Act of Congress, in the year 1870, by  
JOHN T. MORSE, JR.,  
in the Clerk's Office of the District Court of the District of Massachusetts.

CAMBRIDGE:  
PRESS OF JOHN WILSON AND SON.

TO THE  
HON. JOHN LOWELL,  
JUDGE OF THE DISTRICT COURT OF THE UNITED STATES,  
I DEDICATE THIS BOOK;  
IN TOKEN OF MY RESPECT FOR THE INTEGRITY, LEARNING, AND COURTESY  
WHICH HAVE DISTINGUISHED HIS CAREER AT  
THE BAR AND UPON THE BENCH.

JOHN T. MORSE, JR.



## P R E F A C E.



QUESTIONS in relation to banking law, involving interests of great magnitude, have of late arisen in unusual numbers. But those engaged in investigating them have been cast upon the trackless wilderness of the reports, without guide or aid of any description from treatises or text-books on the subject. English works are nearly useless on this side of the water, since English legislation and usages differ widely and materially from our own. No thorough and sufficient book has ever been attempted by an American writer. It seemed to me that there was not only room but even a necessity for such an undertaking; and when I entered upon the task and found how it grew and expanded upon investigation; when I found how many doctrines of the law had been expounded, having reference solely to the banking business, which had never been brought together and elucidated in connection with each other, or upon any uniform principle; when I found what multitudes of cases had arisen and been adjudicated which had never been collected, compared, or criticised, which might be overlooked, overruled, practically lost to the profession, I learned that the need for such a work as I contemplated was even far greater than I had believed it to be.

How well I have met the demands of my task I cannot pretend to judge. That imperfections should exist in my work