

UNIVERSITY OF EDINBURGH.

EXAMINATION FOR DEGREES IN LAW AND COMMERCE. DEPARTMENT OF SCOTS LAW.

MERCANTILE LAW.

SECOND PAPER.

THURSDAY, 24th June 1954.—12 NOON to 2 P.M.

(Only FIVE questions to be answered.)

1. Explain briefly the various ways in which a cautionary obligation may be extinguished.
- x 2. What are the rights and duties of the partners of a firm *inter se* ?
- x 3. Explain the provisions in the law of bankruptcy for the reduction of gratuitous alienations.
4. Discuss the power of a company to borrow money, and to grant security for repayment. How is such security effected ?
- x 5. What are the differences between a members' voluntary winding up and a creditors' voluntary winding up of a company ?
- x 6. Explain the circumstances in which a contract of life assurance may be (a) void, and (b) voidable.
- x 7. Explain (1) trust deed for creditors, (2) double ranking, (3) *Salmon v. Salmon & Co.*, [1897] A.C. 22, (4) general average loss.

Candidates for the DEGREES OF LL.B. and B.L. will attend for ORAL EXAMINATION in the MERCANTILE LAW RETIRING ROOM on FRIDAY, 9TH JULY 1954, at 3 P.M.