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Leonard H. Conant

Banking Law Journal

LEONARD H. CONANT.

Although he has not passed the meridian of life, Mr. Leonard H. Conant has established a reputation in the profession which distinguishes him as one of the prominent and successful accountants of this city. He was born in Washington, D. C., on April 25, 1856, and is a son of J. Edwin Conant, who was associated with J. Condit Smith in the construction of the Chicago and Atlantic Railway, now known as the Chicago & Erie road. Under the firm name of Conant & Smith they conducted important operations and were recognized as extensive railroad builders.

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The subject of these remarks is a direct lineal descendant of Roger Conant, a native of East Burleigh, Devonshire, England, who came to America in 1623 and became the first governor of the Massachusetts Bay Colony. Successive generations of this family have included men of eminence in the profession and of prominence in affairs of state. The well-known New England families of Rutherford and Leonard comprise a part of the Conant family, while a daughter of Prof. John Hubbard, of Dartmouth College, was the mother of J. Edwin Conant.

Leonard H. was educated in a private school at Elizabeth, N. J., and at Phillips' Academy, Andover, Mass., which institution he left in 1873 to begin his business career. From 1873 to 1879 he was employed in the treasurer's office of the New York & Oswego Midland Railway, and in the freight department of the Pennsylvania road. During the following four years he was chief clerk and auditor for Conant & Smith in their construction of the Chicago & Atlantic Railway, and had charge of their New York office. In 1883 he was made assistant secretary and transfer agent for the same road, his duties involving a general supervision of the accounts of the railway company. From 1884 to 1889 he was closely connected in an official and private capacity with Hugh J. Jewett, the president of the road. Mr. Conant's services met the unqualified indorsement of the management, and in 1889 he left its employ to establish himself as a public accountant.

He associated himself with Francis M. Crook, for many years one of the chief accountants of the Erie road, and, under the firm name of Conant & Crook, they jointly practiced their profession, at 29 Broadway, until Mr. Crook's death in 1894, since which date Mr. Conant has continued his practice alone, having secured as assistants several first-class accountants.

Mr. Conant conducts a general practice and makes a specialty of corporation, municipal and mercantile business, his clientage including many important interests. Among the recent important cases of a public character in which he has been engaged, that have come under our observation, may be mentioned; his work as an expert for the Interstate Commerce Commission in their suit against the Lehigh Valley Railroad, arising from the Coxe Bro. & Co.'s litigation against that road. The case was tried in the United States circuit court for the Eastern District of Pennsylvania, and Mr. Conant's testimony required six days' in its rendition from the witness chair, his work having involved a complete examination of the books of said company. He made an examination of the tax books of the East Orange (N. J.) Township, the result of which necessitated the introduction and adoption of an entire new system of books and method of accounting. These instances cited are but indicative of the general high grade of professional work of Mr. Conant.

A Fellow of the American Association of

Public Accountants, ever ready to advance and always identified with measures beneficial to the profession, Mr. Conant has won the kindly esteem of his colleagues, as well as gained the confidence of his clients through his ability and honorable business methods. He is married, resides in East Orange, and is prominent in Masonic circles, being a member of the following orders:

Kane No. 55, Newark, N. J.
Union Chapter No. 7, Newark, N. J.
Damascus Commandery No. 5, Newark, N. J.
New York Consistory, 32d deg., New York.
Mecca Temple, A. A. O. N. M. S., N. Y.

BRIEF REPLIES.

Notary—Pennsylvania. The note being made payable at the bank, demand at the bank was all that was necessary; it was not necessary to demand payment of the maker personally. As to the mistake in the certificate of protest, this is not vital. We think the notice given the indorser was sufficient, and at the trial your personal testimony that you demanded payment of this note at the bank and gave the indorser notice on the same day, will be all that is necessary to insure judgment against the indorser. It is the law of Pennsylvania that notarial protest of a promissory note is not necessary. It is only important as *prima facie* evidence of demand on the maker and notice to the indorsers, and testimony as to these facts at the trial will answer every purpose of a certificate of protest. See decision of the Supreme Court of Pennsylvania in Falk v. Lee.

Dallas, Tex. We think the abbreviation "N. P." by the notary, following his official signature, is sufficient, but such a notary shonld receive a lecture on the evils of laziness.

Rex. Washington, D. C. A promissory note payable to the order of a particular person is the equivalent of a note payable to him or his order. Hence if the payee sues on it, he is not obliged to allege any indorsement by himself.

Inquirer, Utica, N. Y.—It has been established by the court of appeals of this state in Casco Nat. Bank v. Clark that the fact that a director in a bank discounting a note is also a director in a corporation, payee of the note, is not sufficient to charge the bank with knowledge of equities between the maker and payee. This being the law, your bank will be entitled to enforce payment of the note as bona fide holder, from the maker, and because one of your directors happens, also, to be a director in the payee corporation, will not entitle him to make the defenses which might prevail were the payee suing on the note. A rule to the contrary, it is readily seen, would be carrying the doctrine of notice to an unfair extent.

D. V., Chicago.—The warranty at Omaha was that the eggs were "strictly fresh." This was a warranty of their condition at the time of sale at that place, and if they were then, as warranted, the warrantor would not be liable for deterioration naturally resulting during transportation. See for a somewhat similar case, English v. Spokane Co. in 57 Fed. Rep. 451.