

IN THE MATTER OF THE INVOLUNTARY INSOLVENCY OF UMBERTO DE POLI. BANK OF THE PHILIPPINE ISLANDS ET AL., CLAIMANTS AND APPELLEES, VS. J. R. HERRIDGE, ASSIGNEE OF THE INSOLVENT EST...

G.R. Nos. 21000, 21002-21004, and 21006,. December 20, 1924

Ponente: OSTRAND, J.

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OSTRAND, J.:

1. Written Instruments; Construction.—Whenever possible, writings must be so construed as to give effect to their general intent and so as to avoid absurdities.
2. Warehouse Receipts; Construction.—As instruments of credit, warehouse receipts play an important role in modern commerce and the present day tendency of the courts is towards a liberal construction of the law in favor of bona fide holders of such receipts.

Street, Malcolm, Avanceña, Villmor, and Romualdez, JJ., concur.

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