

## POTOMAC CO. v. UNION BANK.

{3 Cranch, C. C. 101.}<sup>1</sup>

Circuit Court, District of Columbia. May, 1827.

## INTEREST—RECOVERY AFTER PAYMENT OF PRINCIPAL.

After the plaintiff has received the principal debt, he cannot recover the interest in an action for principal and interest.

Assumpsit for money had and received. The defendants had refused to pay money deposited by the plaintiffs, whereby the defendants had incurred the penalty of twelve per cent, interest for 106 days, at the end of which period they paid the actual sum deposited with simple interest at six per cent. The balance claimed was \$210.49. But before the defendants paid the deposit, the plaintiffs brought suit for the whole deposit, with twelve per cent interest. The defendants refused to pay the twelve per cent, but paid the principal, which the plaintiffs received.

R. S. Coxe, for defendants, cited *Tillotson v. Preston*, 3 Johns. 229, and prayed the court to instruct the jury that if they should be satisfied, by the evidence, that the payment was made by the defendants, as and for the principal, the plaintiffs cannot recover the interest in this form of action.

Mr. Jones, and Mr. Key, for plaintiffs, admitted this to be the rule of law, and THE COURT gave no opinion.

By the act of congress of March 2, 1821 (3 Stat. 618), "To extend the charters of certain banks in the District of Columbia," if the bank refuses to pay a deposit, on demand, the depositor is "entitled to receive and recover interest on the same at the rate of twelve per cent, per annum."

<sup>1</sup> [Reported by Hon. William Cranch, Chief Judge.]

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