

MINUTES

COMMITTEE: Ethics Committee

DATE: Thursday, February 6, 1997

9. CHAPTER 6, RULE 1: WHETHER IT IS PROPER FOR A LAWYER TO ACT FOR PURCHASER OF BUSINESS AND LENDER

The Committee was asked by a lawyer whether it is proper to act for both the purchaser of a business and the lender bank that is advancing funds for the purpose of the business.

The Committee was of the view that a lawyer acting in these circumstances would be involved in an *actual* conflict of interest and cannot act for both clients.

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