

ACKNOWLEDGMENTS.

ACKNOWLEDGMENT OF DEBT.

"I. O. U. (a)."

[Date.]

To —, of —.

I. O. U. — dollars.

[Signature of debtor.]

ACKNOWLEDGMENT OF DEBT.

(General form (b)).

I, the undersigned, — [debtor] of —, hereby acknowledge that the sum of — dollars [being part of the sum of — dollars lent to me by — (creditor) or, due from me to —, or as the case may be] is still owing and unpaid.

Dated —.

[Signature of debtor.]

(a) An acknowledgment in this form has been held to be sufficient.

(b) Under the Statute of Limitations (21 Jac. 1, c. 16) all actions for (*inter alia*) debt or simple contract must be commenced within six years next after the cause of action arose, "and not after." It has been held, however, in numerous cases (*Williams v. Griffith* [1849], 3 Exch. 335; *Gardner v. McMahon* [1842], 3 Q.B. 561; *Morrel v. Friith* [1838], 3 M. & W. 402; *Dabbs v. Humphries* [1834], 10 Bing. 446) that this did not bar the right but only the remedy, and that, therefore, the debtor might revive his original liability by giving a new promise to pay, even when such new promise was not given until after the expiration of the six years (*re Williams* [1903], 7 O.L.R. 156), and that a new promise to pay could and should be implied from a general and unconditional acknowledgment. The plaintiff, however, must either show an unqualified acknowledgment (as in the form above), or if he shows an express promise to pay coupled with a condition he must show performance of the condition (*Tanner v. Smart* [1827], 6 B. & C. 603; *Fordham v. Wallace* [1852], 10 H. A. 217). Until Lord Tenterden's Act (9 Geo. 4, c. 14) the acknowledgment or new promise might have been made verbally. This Act is now embodied in "The Limitations Act," R.S.O. 1914, c. 75, ss. 55-59, which enacts that no acknowledgment or promise by words only shall be deemed sufficient evidence of a new or continuing contract whereby to take