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12. The Drawer of a foreign bill generally makes out several copies of it, which together are called a *set of Exchange*, and remits them by different ships or posts, to guard against loss or miscarriage. In this case, acceptance and payment of each of the sets are required only on condition that the others have not been accepted or paid; and a clause to this effect is always inserted in such bills: therefore, when one bill of the set is accepted, the duplicates are of no further use.

13. When a bill is not paid for at the proper time, the holder of it puts it into the hands of a Notary, who demands payment from the Drawee; in default of which, he signs a document called a *Protest*, which facilitates the recovery of the amount of the bill. In certain cases, a bill may be protested for non-acceptance.

14. A bill which a person has to receive the amount, is called, to that person, a *Bill Receivable*; and one of which a person has to pay the amount, is called to him a *Bill Payable*.

PROMISSORY NOTES.

£450.18s. Dundas, 9th April, 1846.

Six months after date, we promise to pay to James Cunningham, or order, the sum of four hundred and fifty pounds, eighteen shillings, Halifax currency, value received.

John Wilson & Co.

£310.2s. 6d. Kingston, 10th November, 1846.

Four months after date, I promise to pay to Messrs. Robertson & Co., at the Commercial Bank here, the sum of three hundred and ten pounds two shillings and sixpence, Halifax currency, value received.

James Thomson.

£100. Galt, March 16, 1846.

Three months after date, we jointly and severally promise to pay to James Clerk, merchant, Montreal, at the Gore Bank, Hamilton, the sum of one hundred pounds, Halifax currency, value received.

James Blair,
Charles Scott.

£200. Toronto, 15th January, 1846.

I promise to pay to Mr. Isaac Trotter, two hundred pounds, in manner following, viz., fifty pounds three months after date, fifty pounds at six months, and the remaining hundred pounds at twelve months, for value received.

Peter Justice.