When men enter into other forms of contracts—such as those represented by deeds, mortgages. bonds, etc.—they usually, and indeed of necessity, resort to a trained solicitor for direction and guidance, but in giving and receiving Notes and Bills, the individuals concerned should be able, without recourse to a lawyer, or even to a banker, to deal intelligently and safely with them, under all ordinary circumstances.

Written, as it is, by a practical business man, and having as its basis practical experience and observation, and not mere theory or technicality, this work has imparted reliable knowledge of Bills and Notes to thousands of students and business men, and to other classes of the community that have to deal with them.

While it is desirable, as has been said before, that a reliable solicitor should be a person's guide in making other Contracts than Bills and Notes, yet there are certain fundamental principles relating to Contracts in general that should be universally known.

There are Two Kinds of Contracts.

Contracts are divided into two classes, which are known as *Simple Contracts* and *Specialty Contracts.*

Simple contracts may be made either by word of mouth (called parole) or in writing. The writing is not the Contract; it is the evidence that testifies what the Contract was.

Specialty Contracts must not only be in writing, but must likewise be under seal.

A consideration, that is to say an equivalent offered by the one party and accepted by the other, is essential and must be expressed, in every Contract not under seal. When suing upon a Simple Contract the consideration must in general be proved, but this would not be necessary when enforcing a Specialty Contract.

Notes and Bills are excepted from the general rule that requires the consideration to be proved on Contracts not under seal.