non-concurred in this view, saying: "It is a promise to pay money absolutely and at all events to a person named, and it has, therefore, all the essential features of a promissory note."

In the New York case, which is published elsewhere, the instrument reads:

Thirty days after death I promise to pay to C. fifteen hundred dollars, with interest.

The fact that it is payable after death is held not to affect its character; but the principal discussion relates to the question of enforcibility without proof of consideration by reason of lack of words of negotiability in the instrument. No consideration was proved, and it was contended it could not be presumed unless the instrument was negotiable. This point is decided favorably to the holder under the New York statute, as will be seen by the report of the case.

It remains, before closing, to look at the old Scottish case, where the *post mortem* terms of payment did operate to defeat the instrument. The case, *Stewart* v. *Fullerton*, was decided in the Court of Sessions, Scotland, in January, 1792, and is reported in Morson's Dictionary of Decisions, 1408 (see report also in 1 Ames 92). It was one of an acceptance payable after death. In 1742 the following bill was drawn by Mrs. Mary Stewart, on her brother, John Stewart Murray, of Blackbarony:

Brother,—Pay to me at the first term of Whitsunday or Martinmas after your decease £140 sterling money, value received from your sister, Mary Stewart. To John Murray, of Blackbarony, Esquire.

It was accepted thus:

"Accepts, J. W. Murray."

Mr. Murray survived the date of this bill thirty-seven years. It was contended by his heir in opposition to payment: A bill payable at a term posterior to the death of the grantor is truly a novelty: and in the present case that event did not happen for thirty-seven years after its date. As a document of debt, the bill in question must appear in a light equally extraordinary and dangerous. Should it be sustained to that effect, many new opportunities would arise of committing forgery with impunity. But perhaps it ought rather to be considered as constituting a legacy in a manner not authorized by law.

The answering argument was: As this bill bears value received, there is no evidence of its having been intended to constitute a legacy. It is therefore to be understood as a voucher of debt: to which it is no sufficient objection that the reason of postponing payment till the death of the grantor cannot be clearly shown, especially as the transaction occurred between persons so nearly related.

The court did not view the bill as constituting a legacy. They thought, however that the right which it contained was so anomalous a kind as not to be the proper subject of a bill, and therefore adhered to the Lord Ordinary's interlocutor, "sustaining the objections to the bill."

In this ancient case we see an acceptance equivalent to a promissory note thrown out as a promissory obligation because of the anomalous time of payment expressed. But the modern authorities, it has been shown, are all the other way;