

is the beginning of every contract. One person makes an offer of some kind to another, and if the other person accepts the offer in the same sense as made, then there is a contract. But if in accepting he makes any change in the terms, there is no contract. Example: one man offers to sell a horse to another for \$100 cash. The other party says he will buy the horse but will only give \$85. This is not assenting to the proposition, but is in effect a *new proposition*. Any other change in the terms would have the same effect, as for instance, the second party would say to the first that he would accept the offer but could not pay for three months. There is no assent here, no mutual agreement, hence no contract.

28 Time for Acceptance.—An Oral proposition which does not include any provision as to time ceases when the parties separate. A written proposition with no time limit named is good until accepted (if done within a reasonable time), or until withdrawn.

If a time is fixed for acceptance, it must be given within that time, otherwise the acceptance would be a nullity. An acceptance may be given by an act as well as by words, as in case of all implied contracts. Example: The wife or children purchasing necessities at a store, the assent of the father is implied, and binds him, unless notice to the contrary has been given.

29 Assent Obtained Through Fraud is not binding on the party who was defrauded. Such a contract may be rescinded by the innocent party, but he must do so immediately after he discovers the fraud. He must also refuse to exercise ownership over the subject matter of the contract or accept any profits arising from it.

30 Assent Obtained Through Force is not binding. If assent is obtained through threat of bodily harm, imprisonment, or any similar illegal pressure, it is void, because under *duress*. But a threat to dismiss from employment unless a certain proposition were agreed to by an employee would not be *duress*, and a contract signed under that kind of pressure or force would be legal.

31 Assent Through a Mutual Mistake does not bind either party because there was no actual assent given. There is, however, but small latitude allowed in law for mistakes or ignorance.

32 Proposition by Mail.—When a proposition is made by letter the contract is closed when the letter of acceptance is placed in the post-office. A proposition that does not prescribe any time for acceptance continues valid until revoked, or until a reasonable time has elapsed before acceptance.

An acceptance given by telegraph closes the contract when the message is delivered to the company.

33 Withdrawal of Proposition.—A proposition may be withdrawn any time before the acceptance has been given.

In case a proposition made by letter is to be withdrawn, the letter of withdrawal must be *received* by the other party before the letter of acceptance is placed in the post-office, otherwise it is too late.

If withdrawn, by telegram or by telephone, the message of withdrawal must be delivered to the other party before his letter of acceptance is placed in the post-office, or his acceptance by telegraph is delivered to the telegraph company, otherwise it is too late.

34 Consideration in Contracts.—This law term refers to the *reason or inducement* upon which the parties to a contract give their assent and agree