

consequence or effect, either greater or smaller, than that which would attach to it if drawn in the form which has been sanctioned, or if it departs from the form in a manner calculated to mislead those whom it is the object of the statute to protect." That view commended itself to his Lordship rather than the narrower view which was taken by Lord Justice Fry. The majority of the Court there held that the bill of sale must be in substance in accordance with the statutory form. Here the effect of the bill of sale was to impose on the grantor an obligation to pay the money on a fixed day; but an option was given him to pay it earlier. Was that in substance in accordance with the statutory form? There must, no doubt, be a stipulated time for payment—a stipulated time at which the grantor was bound to pay. The stipulation in the present case was not at variance with the statutory form. When it came to the provision for defeasance of the security the statutory form was not so peremptory as in its earlier part. It left the terms and the language of the defeasance at the option of the parties. As to the payment of interest, though it was not so stated expressly in words, the effect of the deed was that, whenever the principal money was paid off, interest was to be paid up to the time of the payment of the principal.

LORD JUSTICE ROMER agreed. He would only add that you could not, under the guise of a defeasance, introduce a provision inconsistent with the prior part of the form. There was no such inconsistency in the present case.