

112 HOW TO WRITE BUSINESS LETTERS

The mere signature would suffice, but it is better to do as in the example. This would be termed a *general acceptance*.

A *qualified acceptance* would be any of the following instances:

(a) *Conditional*—When the acceptor makes payment depend on a condition stated therein. For instance, payment to be made out of some fund not in existence when the bill matured.

(b) *Partial*—When the acceptor agrees to pay only part of the amount for which the bill is drawn.

(c) *Change of Time*—When the bill is drawn for say thirty days and the acceptor writes "Payable in sixty days."

(d) Acceptance for some one or more of the drawees, but not of all.

In the case of acceptance by a Company, the Company's name *only* should be signed. When drawing on a Company do not mention any officer's name, but only that of the Company. On the other hand, it is desirable when a Company is the drawer, that its name should be followed by the person signing and giving his official position.

When partners are accepting a bill the two names should be shown and not just the name of the one partner signing.

On the page following is an example of an ordinary Time Draft and its acceptance: