

Louisiana and Quebec adopted the old French law, which is an embodiment of the Roman law; therefore, people having dealings in Quebec must keep that fact in view. For instance, a promissory note outlaws in Quebec in five years from maturity or last payment, whereas in all the other Provinces it is six years.

CHAPTER II.

CONTRACTS.

Contract, Definition of.

Three Classes of Contracts—Simple; Under Seal; Of Record.

Kinds of Contracts—Oral; Written; Express; Implied; Executed; Executory; Illegal; Void; Voidable.

Contracts against Public Policy—In Restraint of Trade; In Restraint of Marriage; To Obstruct the Course of Justice.

Fraudulent Contracts—Fraud by Insolvents; Selling Property Obtained by Fraud; Statute of Frauds.

False Pretence; Theft and False Pretence; Embezzlement; Breach of Trust.

A Proposition—Time for Assent; Assent through Fraud; Assent through Force; Assent through Mutual Mistake; Proposition by Mail; Withdrawal of Proposition.

“Sufficient Consideration”—Good Consideration; Valuable Consideration; Mutual Promises; Conditional Promises; Gratuitous Promises; Consideration in Contracts under Seal; Consideration in Regard to Negotiable Paper; Insufficient Consideration; Illegal Consideration; Impossible Consideration; Failure of Consideration.

Minors and Contracts—Necessaries for Minors; Luxuries for Minors; Minor's Note; Minor as Agent; Minor Ratifying or Repudiating his Contracts; When Parents are Liable for Minor's Debts; When not.

Idiots; Lunatics; Drunken Persons; Indians; Alien Enemies.

Drawing of Contracts—Signature and Witness; Signature by Mark; By One Who Cannot Read; Erasures; Schedules; Seal; Seven Requisites to a Binding Contract; Interpretation of Contracts—Seven Rules; Element of Time in Contracts; Damages for Breach of Contract; Place of Suit.

1. Definition of Contract.—“A contract is an agreement between two or more persons upon sufficient consideration to do or not to do some particular thing.” Contracts are the basis of all business transactions. A man buys a carriage—it is a contract; he hires a man, leases a farm, borrows money or signs a note—each one is a contract. A railroad or steamboat company agrees to carry 500 tons of coal from one point to another—it is a contract. So contracts include all business transactions, whether great or small. Agreement, bargain, contract—all virtually mean the same thing in every-day intercourse.