

**Without Recourse.**—Words sometimes written by an endorser on a bill of exchange or promissory note, though the French phrase "*sans recours*" is more common. The person so signing does not assume any liability in the case of non-payment. The phrase is generally used when the endorser has no personal interest in the transaction and has acted only as agent.

**Without Reserve.**—A term indicating that when goods are offered for sale at auction, they will be sold absolutely to the highest bidder, and that neither the vendor nor his agent shall bid at the auction.

**Writ.**—A precept in writing issued from a court requiring the performance of a certain act, or giving the authority to do it.