

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.

× **35. Assent through a Mutual Mistake** does not bind either party, because there was no actual assent given. Example: Counterfeit money innocently passed by one person to another in payment of a debt and received as payment by the other party would be no payment, because of the mutual mistake. It would need to be returned promptly, however, after the discovery. There is but small latitude allowed in law for mistakes.

36. 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.

37. Withdrawal of Proposition.—A proposition may be withdrawn any time before the acceptance has been given. In case a proposition made by letter is to be withdrawn, the letter of withdrawal must be received by the other party before the letter of acceptance is placed in the post-office, otherwise it is too late. Withdrawal may be made by telegraph or by telephone, but the latter would be difficult to prove.

38. "Sufficient Consideration."—This law term refers to the *reason* or *inducement* upon which the parties to a contract give their assent and agree to be bound. In every binding contract there must of necessity be a *legal consideration*, and what the law denominates a "sufficient consideration." (Exceptions: Instruments under seal and negotiable paper, which see.) It need not be a monetary consideration, but may be something given, or done, or promised to be given or done by or for the person making the promise. For this *consideration* the person to whom the promise is given either gives something or does something, or promises to give or to do something in the future. There are various kinds of *consideration*, and as this is one of the most important features of a contract, several will here be enumerated.

× **39. Good Consideration** is one based upon natural love and affection that exists between near relatives. Example: A father may deed to his child a portion of his land, and it would be valid. He could not recover it afterwards even if he desired to do so. A *promise* to give a deed sometime in the future would not be binding.

40. Valuable Consideration may be either a benefit to the person making the promise or a loss to the person to whom the