

simple or parol contract, unsupported by a consideration, cannot be enforced. Thus, if a man should promise to give me \$1,000 without any consideration or equivalent on my part, he is not bound to perform his promise, and I am without remedy if he should break his word. In all contracts by specialty consideration is presumed.

Considerations are of two kinds, *good* and *valuable*. A *good* consideration is that of blood or the natural love which a person has to his wife or children, or any of his near relatives. A *valuable* consideration is such as money, marriage or the like.

A *special* contract is of necessity a written one; but a *simple* contract may be either written or verbal. There are, however, some simple contracts which the law requires to be in writing in compliance with the provisions of several statutes which we will proceed briefly to notice.

The first of these is the Statute of Frauds, passed in 1676, in the reign of Charles II, (29 Car. II, cap. 3) which enacts, (section 4) that in the five following cases no verbal promise shall be sufficient to ground an action upon, but that the agreement, or at the least some note or memorandum thereof, shall be in writing, and signed by the party to be charged therewith, or some other person thereunto by him lawfully authorized.

1. Where an executor or administrator promises to answer damages out of his own estate.

2. Where a man undertakes to answer for the debt, default or miscarriage of another person.