those of the offer (*b*), or contemplates the possibility of those terms being altered before the contract is formally executed (*c*).

10. Sufficiency of the acceptance.—(See also sec. 40, post.) Where the grantor of the option has formulated certain conditions as to the time and manner of giving notice of an election to accept, these conditions must be strictly complied with. (See IX post). If there are no express provisions of this sort, or no dispute as to the timeliness of the communication which is relied upon as showing that notice was given, the only question to be settled is whether the words used are such that an acceptance may fairly be inferred from them (*a*).

The filing of a bill before the end of the period limited, alleging readiness to pay and asking for specific performance is of course a sufficient notice of acceptance of the offer (*b*). So also is a tender of the purchase money (*c*), which, even when made after a sale to a third party, entitles the grantee of the option to specific performance (*d*).

Where there is no provision for notice, holding over by the tenant is notice of his election to renew (*e*).

As the Statute of Frauds only requires a writing signed by the party to be charged, it follows that, even where the subject-matter of an option is land, an acceptance sufficient in point of law may

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(*b*) *Meynell* v. *Surtees* (1854) 3 Sm. & G. 101; *Hyde* v. *Wrench* (1840) 3 Beav. 331 [counter-offer on different terms].

(*c*) There is no absolute contract where the acceptance of the offer is "subject to the terms of a contract being arranged" between the party offering and the solicitor of the party accepting. *Honeyman* v. *Marryat* (1857) 6 H.L.C. 112.

(*a*) Sufficient notice of intention to renew a lease is given, where the secretary of the company to which the premises were leased, upon receiving a notification from the successor to the rights of the original lessor that the lease expired on the following day, writes back to the effect that "the directors are of course prepared to renew the lease." *Nicholson* v. *Smith* (1882) 22 Ch. D. 640. A letter sent by the person having the option in which he states that he elects to take the estate at a price fixed by the trustees of a will in accordance with its provisions, and goes on to ask that, if he has to sign any agreement, it may be forwarded to him is probably a sufficient exercise of the option. *Austin* v. *Tawney* (1867) L.R. 1 Ch. 143.

(*b*) *Maughlin* v. *Perry* (1871) 35 Md. 352.

(*c*) *Souffrain* v. *McDonald* (1866) 27 Ind. 249.

(*d*) *Hayes* v. *O'Brien* (1894) 149 Ill. 403.

(*e*) *Kelso* v. *Kelly*, 1 Daly (N.Y.) 419; *Schroeder* v. *Franklin* (1875) 10 Nev. 355.