

for whose Benefit he drew. From which Relief the Drawer would not be cut off, albeit the third Person had lodged sufficient Provision in the Acceptor's hand for Payment, or had accepted his Bills for the Value.

Bills are ordinarily shut up with these Words, As per Advice which is under Stand of Advice from the Drawer: Unless the Bill bear expressly, as sometimes as per Advice, the Letter of Advice related to accompany the Bill: And be paid at all, if the Bill and Advice bear inconsistent Orders. Sometimes a Bill is drawn with these Words Without further Advice. In which Case it must be accepted and paid without waiting for Advice.

Such is the exuberant Trust among Merchants, the necessary Despatch in their Affairs, and the Facilitie of Commerce; that Bills of Exchange require not the ordinary Solemnities of other Writs, that may lay long over iniquities. But whether they be holograph or not, are sufficiently probative, without either Writer or Witnesses designed or subscribing: If the Drawer who is a single Person sign therein his ordinary Inscription; or if two Persons in several Hands, sign only their Surname; or if one or more, doth not draw in absence of the rest, subscribe only his Name and Surname with these Words As sent and imposed, which equally binds him and them. And the Sincerity of their Payment are tolerably guarded against Forgery, in which kind, ordinary Writs are more solemnly perfected. For this Respect a Bill of Exchange is better than an ordinary Holograph Writ, that a Bill proved its due against the Doctor Jan. 1725 Kennedy of Kilkinnell contra Captain Blathnot. Bills having their proper Subject to which they are confined namely Exchange and Commerce, in which things whereof they are not privileged, are not if they exceed and be used to other Affairs, exempted from the Solemnities of other Writs; and if they were a wide Demand, be open to many Forgery. So a Bill in these Terms Fulton & Octob. 1724 Upon Sight hereof pay to me or Order at Mr Speirs House in Kilkinnell the Sum of 200 Pounds with Annual Rent thereof since Martinmas 1723 Value of mine in borrowed Money in your own Hand, Make good Payment by Joseph Brown was found null for want of Writer and Witnesses named and designed: In Regard it deviated from the Nature of a Bill, which is about mercantile Dealing, into a Security for common Cyrene Debt, and if such were sustained, it would work out all other Securities which Law has so carefully fenced with Solemnities for preventing Forgery 3 Feb. 1720 John Roger contra William Lockhart. And a Bill bearing Annual Rent in Case of not Payment, and a fifth Part of the Sum as a Penalty in Case of not Payment, was found null for want of the ordinary Solemnities in common Writs January 1727 Jones contra Flockhart. Because a Penalty is contrary to the Nature of a Bill, the Essence whereof consists in its being a permutative and strictly onerous Contract. But yet the

stipulating Annual Rent in a Bill from the Day of Payment seems to have been once thought not inconsistent with the Nature of it but was disallowed January 1727 Henderson of Gairloch contra Sinclair who in stead of getting a long and easy Day to pay, would have Bills drawn upon them for paid at Sight or at a very short Day, and thus had their Yearly Payment.

in inland But Decline a where the time of Payment is not for delayed from where the Bill was made the Drawers or payee of the same gold but one Bill. But if it be at some considerable Remove, or the Case of foreign Bills, he will not find himself content with one Bill, but pay it at Sight, because one may be lost. Therefore commonly two Bills in such a Case, and sometimes three for one Sum, are taken of the same Date and Value in all Respects, except the Distinction of first second &c. each carrying this Distinction, my other Bills of the same Date not being paid: Wherefore it is, that Payment of any one of them annuls the rest. And which I think would be without that before Cause of Separation of Bills. One Bill given for one Sum of Money, is called a single or only Bill; and two or more for the same Sum are called entire Bills & first and second Bills. The Drawer is obliged to qualify the Remitter at his Desire, in allowing the Bill by dividing the Sum, or making it payable to another any Time before it is accepted or indorsed, on Condition that the Remitter pay the Charges of the Drawers Letter of Advice to the Acceptor concerning that Alteration; and if one Bill be altered so that were given for the same Parcel must undergo the like Change. If a Bill be lost, the Drawer is bound to give new Bills, the same in all Respects as the former except as to the Number: So that if a first and second Bill be lost, a third and fourth is to be given in Lieu of them, but not after the Form of Payment without sufficient Warrantice, to indemnify the Drawer in Case the lost Bill be found again; nor upon another Person, nor payable in another Place, nor yet to restore the Value of so W.3. Cap. 17. §. 3. As the Remitter cannot be compelled to accept of new Bills upon another Person, if the first be returned protested. See the different Stiles and Forms of Bills in my Treatise concerning Bills of Exchange Page 72 & seqq.

The Drawer of a Bill, to prevent Forgery and Imposition, and that he who is drawn upon may not be surprised with the Draught, must inform and advise him on whom he draws, by a Letter, called a Letter of Advice, concerning the Sum drawn for, the Species of Money

Stipulation

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