

delay during which the promisee may exercise his option. The delay is fixed so that the Company cannot take advantage at once of the promisee failing to pay the price (twelfth instalment) to claim back the thing drastically.

Section 4

Contracts made in the conditions specified in section 1 are contracts of hire-purchase, notwithstanding any other denomination which may be used by the parties in their agreement.

If the parties agree that the ownership of the movable is transferred at the time when the contract is made or the movable delivered, they shall be deemed to have made a contract of sale where the payment of the price is by successive instalments.

ILLUSTRATION. - I. - Suppose it is specified in the contract between A and the Eastern Company that this is not a contract of hire-purchase under this Title but that "this is a contract of hire with a special clause of promise of sale". By this denomination, the Company would try to escape the provisions of the present Title and especially