

the delay during which the promisee may exercise his option. ^(by notification or otherwise) 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 ^{from him} drastically. Suppose A has notified the Company that he intends to complete the purchase, ~~the~~ this has the effect of the sale and the Company, if A does not pay the price (twelfth instalment) may sue him as any purchaser who fails to pay the price of ~~the~~ purchase.

A makes no payment, no option, etc., but keeps the thing in his hands: he has completed the purchase and after time there is a determination of the contract by the Co who shall be in the position by paragraph 3.

Section 4

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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 was 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.~~ ^{it appears from the contract that there has been a transfer of ownership}

ILLUSTRATION. - 1. - 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