

it as a hire; with option of sale for the hirer at a certain time.

This policy is also that of the Siamese jurisprudence in the Dika No. 212/2457 and has certainly the preferences of the market in Siam as shown by the contracts agreed here (Singer Sewing Machine Co. Siam Electricity Co.)

3. - The draft submitted follows consequently the present French, English and Siamese policy in the matter. They take hire-purchase as a hire with option of sale."

4. - It is noticeable that if civil law abroad has, up to now, be rather reluctant to enact provisions concerning Hire-Purchase, it is not only because this kind of business is pretty recent, but also because the matter has been singularly difficult to make a satisfactory explanation of in law. Besides, combinations of the hire-purchasers have been so numerous and different that it was long to realize exactly their real nature from a legal point of view.

5. - Since Siam will, in this matter, be a kind of a pioneer when introducing the matter of Hire-Purchase in her Civil and Commercial Code, it is commendable to be prudent and to not to upset the local practices. The present draft has been made accordingly and intends only, in the present conditions, to give a clear guidance to the Courts as to the