

[PART] II. — CONSENT.

50. — There is no contract except by the mutual consent of the parties, that is to say unless the parties have agreed upon the terms of the contract.

51. — Consent may be expressed or implied.

1. — OFFER AND ACCEPTANCE.

52. — If an offer to make a contract is made, the contract is complete only when acceptance reaches the offerer.

[See Illustration under Section 54]

ILLUSTRATION.—B has borrowed money from A, a banker in Bangkok, at 7½% interest. On the 1st. of August A writes to C, in Chantaboon, offering to transfer to C the rights of A against B. A specifies in his letter that the offer must be accepted before the 1st. of September. Acceptance reaches A on the 25th. of August. The contract is formed on the 25th. of August and C is entitled to receive interest from the 25th. of August only.

53. — Acceptance has no retrospective effect, that is to say it does not relate back to the time when the offer was made.

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