

Book may have numerous typos, missing text, images, or index. Purchasers can download a free scanned copy of the original book (without typos) from the publisher. 1890. Excerpt: ... CHAPTER THE THIRTIETH. OF TITLE BY GIFT, GRANT, AND CONTRACT. We are now to proceed, according to the order marked out to the discussion of two of the remaining methods of acquiring a title to property in things personal, which are much connected together, and answer in some measure to the conveyances of real estates; being those by gift or grant, and by contract: whereof the former vests a property in possession, the latter a property in action. VIII. * Gifts then, or grants, which are the eighth method of transferring personal property, are thus to be distinguished from each other, that gifts are always gratuitous, grants are upon some consideration or equivalent and they may be divided; with regard to their subject-matter, into gifts or grants of chattels real, and gifts or grants of chattels personal. Under the head of gifts or grants of chattels real, may be included all leases for years of land, assignments, and surrenders of those leases; and all the other methods of conveying an estate less than freehold; which were considered in the twentieth chapter of the present book, and therefore need not be here again repeated: though these very seldom carry the outward appearance of a gift, however freely bestowed; being usually expressed to be made in consideration of blood, or natural affection, or of five or ten shillings nominally paid to the grantor; and in case of leases, always reserving a rent, though it be but a peppercorn: any of which considerations will, in the eye of the law, convert the gift, if executed, into a grant [see note 83, page]; if not executed, into a contract. *—« Quoted, 128 Mass. 270. Cited, 14 Md. 197. [441] * Grants or gifts, of chattels personal, are the act of transferring the right and the possession of them; whereby one man renounces, and anothe...

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