

CHAPTER 26

RECEIPTS AND ACKNOWLEDGMENTS

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Library References:

- C.J.S. Colleges and Universities § 27; Landlord and Tenant § 502; Limitations of Actions § 258; Payment §§ 32-35; Warehousemen and Safe Depositaries § 16.
- West's Key No. Digests, Colleges and Universities ⇨9.20(1); Landlord and Tenant ⇨200.2; Limitation of Actions ⇨145; Payment ⇨35; Warehousemen and Safe Depositaries ⇨11.

A. INTRODUCTION**§ 26.1 In General**

A "receipt" is a written acknowledgment of payment of money or delivery of goods. It does not contain any affirmative obligation upon either party to it. It is in effect, a mere admission of a fact in writing and generally open to explanation. It is controversial whether a receipt in full of all demands given for a smaller sum than the debt, where there is no consideration for the promise to forego the residue, is or is not a good discharge.¹ A debt barred by the statute of limitations may be revived by a new promise to pay, and a new promise may be implied by a mere acknowledgment of the debt, which should be in writing and signed.²

§ 26.1

1. See Restatement, Second, Contracts §§ 278-282 (1981). See particularly § 278, Comment c.

2. See Restatement, Second, Contracts § 82 (1981). See particularly § 82, Comment a.

B. RECEIPTS

§ 26.2 Receipt for Money

Received from _____ the sum of _____ dollars.

[Date]

[Signature]

§ 26.3 Receipt for Money—Another Form

\$_____.

[city, state], _____, 19__.

Received from _____, the sum of _____ Dollars for _____ [or, in payment of, etc.]

[Signature]

§ 26.4 Cash Receipt—U.S. Postal Service

U. S. POSTAL SERVICE CASH RECEIPT		DATE
RECEIVED FROM		\$
THE SUM OF		Dollars,
		100
FOR		
BY (Signature and title)		

PS Form 1096
Jan. 1971

★ U.S.G.P.O.: 1980-654-574
(D1050)

§ 26.5 Receipt in Full

Received this day from _____ the sum of _____ dollars in full discharge of all claims which I have against him to date [or in full of all demands against him].

[Date]

[Signature]

§ 26.6 Receipt in Full of All Demands

\$_____.

[city, state], _____, 19__.

Received from _____, the sum of _____ Dollars, in full of all demands. [*The particular demand may be specified.*]

[Signature]

§ 26.7 Receipt in Full—Specific Demand

Received, [city, state], [date], from _____ _____, \$_____, payment in full for an automobile sold to him this day.

[Signature]

§ 26.8 Receipt in Full—Bill Rendered

Received, [city, state] [date], from _____ _____, \$_____, payment in full of the bill of groceries rendered by me to her on [date].

[Signature]

§ 26.9 Receipt on Account for Partial Payment

\$_____.

[city, state], _____, 19__.

Received from _____, the sum of _____ Dollars, on account, [*here the principal amount or sum due may be mentioned*].

[Signature]

§ 26.10 Receipt for Money by an Agent

Received of _____ the sum of _____ dollars.

[Date]

By _____, Agent

§ 26.11 Receipt in Full by an Agent

Received this day from _____ the sum of _____ dollars in full discharge of all claims which _____ has against him up to this date.

[Date]

By _____, Agent

§ 26.12 Receipt in Full by an Agent to an Agent

Received this day from _____, agent for _____, the sum of _____ dollars in full discharge of all claims which _____ has against him up to date.

[Date]

By _____, Agent

§ 26.13 Receipt for Money Paid by a Third Person

Received from _____ by the hand of _____ the sum of _____ dollars.

[Date]

[Signature]

§ 26.14 Receipt for Money on Account

Received this day from _____ the sum of _____ dollars to apply on account.

[Date]

[Signature]

§ 26.15 Receipt for Balance of Account

Received this day from _____ the sum of _____ dollars, being the balance of account due from him to me at this date.

[Date]

[Signature]

§ 26.16 Receipt by Indorsement on Contract

Received from _____ the sum of _____ dollars, being [a part of] the amount due upon the within contract.

[Date]

[Signature]

§ 26.17 Receipt on Account of Price of Article to Be Delivered

Received this day from _____ the sum of _____ dollars on account of the price of a _____ to be built by me as per memorandum dated the _____ day of _____, 19____, and to be delivered to him on or before the _____ day of _____, 19____.

[Date]

[Signature]

§ 26.18 Receipt for Salary

Received this day from _____ the sum of _____ dollars in full payment of one month's salary due _____, 19____.

[Date]

[Signature]

§ 26.19 Receipt for Rent

Received this day from _____ the sum of _____ dollars, being one month's rent due this day for premises at _____.

[Date]

[Signature]

§ 26.20 Receipt for Interest

Received this day from _____ the sum of _____ dollars, being six months' interest due to me on the _____ day of _____ last upon the principal sum of _____ dollars secured by mortgage dated [etc.]

[Date]

[Signature]

§ 26.21 Receipt for an Installment of Interest Due on a Note and Mortgage

\$_____.

[city, state], _____, 19__.

Received from _____, the sum of _____ Dollars, being for an installment of interest due the _____ day of _____, 19__, on his note, secured by mortgage, for _____ Dollars, dated the _____ day of _____, 19__. Duplicate hereof to be indorsed on the note.

[Signature]

§ 26.22 Receipt for Interest by Indorsement on Note

Received \$_____, being interest on within note to _____, 19__.

[Date]

[Signature]

§ 26.23 Receipt of Note for Collection

[city, state], _____, 19__.

Received from _____, for collection, a certain note, dated _____, signed by _____, payable to _____, or order, for _____ dollars with interest from _____, at the rate of _____ per cent., which note I am to use my best endeavors to collect, and to put the same in judgment at the costs of _____ if not paid on presentation; to retain _____ per cent. of the amount actually collected for my services, and to pay the remainder to _____, but in no wise to become responsible for costs, or to guarantee the collection of the same.

[Signature]

§ 26.24 Payment on Written Instrument

Received [city, state], [date], from _____, \$_____ on account of the payments mentioned in the note given by him to me and dated [date].

[Signature]

§ 26.25 Receipt for Insurance Premium at Time of Initial Application

Received of _____, of _____, the sum of _____ dollars (\$_____) to apply as Membership Fee, Investigation and Medical Fee and First annual dues, this day made, subject to the following conditions:

1. The insurance contract shall not be in force until the contract applied for shall have been delivered to the applicant while he is in sound health.

2. If the _____ Assurance Society declines to issue the contract applied for, the sum paid shall be returned to the applicant or legal representative.

3. This form of receipt is issued by the _____ Assurance Society and any change in the printed terms or conditions of this receipt or its use for any but the first payment on the proposed insurance will render it void.

Dated _____, 19__.

State Mgr. Organizer

§ 26.26 Receipt by Lawyer to Client—On Account

Received this day from _____ the sum of _____ dollars on account of costs and services to be incurred and rendered in the action of _____ v. _____.

[Date]

[Signature]

§ 26.27 Receipt by Lawyer to Client for Draft

To _____:

[Date]

I have received a draft in the amount of \$_____, which I hold as your attorney, to recover the value thereof from the drawer, or to make such arrangement for your benefit as may appear to me in my professional character reasonable and proper.

[Signature of Attorney]

§ 26.28 Receipt to Personal Representative for Distributive Share of Estate

In the Circuit Court for _____ }
County, Florida, Probate Div. } Receipt
Estate of _____, Deceased, No. }
_____.

Received from _____, Personal Representative of the estate of _____ deceased, the sum of \$_____, and my full share of the personal property of said deceased as shown by the final settlement of the said administrat_____, the same being in full payment of my distributive share in said estate.

[Date] [Signature]

§ 26.29 Receipt to Personal Representative

In the Circuit Court for _____ }
County, Florida, Probate Div. } Receipt
Estate of _____, Deceased, No. }
_____.

Received from _____, Personal Representative of the estate of _____, deceased, the sum of \$_____; the same being in full and final settlement with the said Personal Representative, and being in full payment of the legacy mentioned in the probated last will of said deceased.

[Date] [Signature]

§ 26.30 Receipt by Legatee

Received this day from _____, executor of the late _____, deceased, the sum of _____ dollars, being the legacy of that amount bequeathed to me by the said _____.

[Date] [Signature]

§ 26.31 Receipt by Legatee—Inheritance Tax Deducted

Received this day from _____, executor of the late _____, deceased, the sum of _____ dollars, being the legacy of _____ dollars bequeathed to me by the said _____, after deducting the inheritance tax of _____ dollars.

[Date] [Signature]

§ 26.32 Receipt by a Residuary Legatee

Received this day from the Personal Representative of my late father _____ dollars, being one equal _____ share of the residue of the proceeds of his real and personal estate, and, having carefully examined the accounts of the said Personal Representatives with the vouchers, I hereby approve the same and accept the above-mentioned sum in full satisfaction of all my claims against them (and undertake on request to execute a formal release to the said Personal Representatives).

[Date]

[Signature]

§ 26.33 Receipt and Release by Heirs at Law

We, _____ of [city, Florida], and _____ of said [city], do hereby severally acknowledge that we have received from _____, Personal Representative of the Estate of _____, our father, (_____ Probate Div., No. _____) full payment of all sums of money due us as children and heirs at law of our father, as our several distributive shares of the estate of our said father, and therefore, we, by this instrument, do hereby remise, release, quitclaim and forever discharge said Personal Representative and his heirs and Personal Representative, of and from any claim for our said distributive shares and of and from all actions, claims and demands whatsoever in connection therewith, including such as may have arisen by reason of, or in any manner having grown out of our said father's affairs and estate; and furthermore, for the aforesaid consideration, we do hereby severally waive all our rights to an accounting by said Personal Representative in connection with all matters pertaining to our said father's estate, and release him from all actions therein.

Witness our hands and seals this _____ day of _____, 19__.

§ 26.34 Receipt by Claimant in Estate of Deceased Debtor

In the Circuit Court for _____
County }
Estate of _____, Deceased, No. _____ } Receipt
_____ }

The undersigned hereby acknowledges receipt of \$_____ from [name], Personal Representative of the Estate of _____, in full of his claim filed in said estate.

[Date]

[Signature]

§ 26.35 Receipt by Beneficiary for Trust Income

Received this day from _____, one of the trustees of my father's will, _____ dollars, being the net rents from the real estate [or the net income from the securities, held in trust] for the quarter ending the _____ day of _____, 19__.

[Date]

[Signature]

§ 26.36 Receipt for an Annuity

Received this day from _____, the sum of _____ dollars, being one quarter year's annuity of _____ dollars per annum payable by him to me during my life pursuant to an annuity contract dated the _____ day of _____, 19__.

[Date]

[Signature]

§ 26.37 Receipt for Payment of Syndicate Subscription

Received from _____ the sum of \$_____, same being in full payment of the amount subscribed for membership interest in the _____ Syndicate, which amount entitles the above subscriber to all pro rata interest in all earnings and profits of the Syndicate, which the amount of this receipt bears to the total capital of the Syndicate, as per the terms and conditions of said subscription. This receipt is transferable only on the books of the Syndicate when properly endorsed.

Dated at _____ this _____ day of _____, 19__.

_____ Syndicate

By _____
Treasurer

Countersigned by:

_____ Underwriters Association

By _____

COMMENT

A syndicate is an association of individuals formed for the purpose of conducting and carrying out some particular business transaction, ordinarily of a financial character, in which the members are mutually interested.

Note that this receipt may constitute a "security" for purposes of federal and state securities laws. See H. Henn, *Laws of Corporations and Other Business Enterprises*, §§ 294-296, 305-307 (3d ed. 1983).

§ 26.38 Receipt for Price of Horse With Warranty

Received this day from _____ the sum of _____ dollars, the price of a bay horse Jack, warranted by me sound, free from vice, and fit for driving in single harness.

[Date]

[Signature]

COMMENT

With reference to §§ 26.38 and 26.39, for express warranties see Uniform Commercial Code § 2-313.

§ 26.39 Receipt for Price of Watch With Warranty

Received from _____ the sum of _____ dollars, the price of a gold watch warranted by me to keep correct time within _____ [minutes or seconds] per week for one year from this date.

[Date]

[Signature]

§ 26.40 Receipt for Chattels

Received from _____ in good order and condition the following articles of household furniture [*description*], heretofore stored for me by the said _____.

[Date]

[Signature]

§ 26.41 Receipt for Documents

I hereby acknowledge that I have received from _____ the several documents and papers which are enumerated and described in the schedule annexed.

[Date]

[Signature]

Schedule

§ 26.42 Receipt for Money as a Loan

I hereby acknowledge that I have this day received from _____ the sum of _____ dollars, which I promise to repay to him on demand [or on the _____ day of _____, 19__].

[Date]

[Signature]

§ 26.43 Receipt for Withdrawal From Savings Bank

_____, _____, 19____,
Received of the _____ Savings Bank _____ dollars (\$_____) on account of passbook No. _____.

Leaving balance, \$_____.

[Signature]

§ 26.44 Receipt for Keys to Safe Deposit Box

_____, 19____
The undersigned herewith acknowledges receipt of two keys [or a combination] to safe No. _____ in the vaults of the _____ Trust Company of _____, which has been rented at \$_____ per annum, pursuant to the contract made this day.

[Signature]

§ 26.45 Receipt of Safe Deposit Company

No. _____, 19____

This is to certify that _____ has deposited with the _____ Safe Deposit Company, for safe-keeping, _____ said to contain _____, valued at _____ dollars, for which service the sum of _____ dollars has been paid to this company.

In consideration thereof, the said deposit is to be safely kept by this company, subject to the conditions and regulations herein contained, for the period of _____, and on the expiration thereof, or sooner, if demanded by the said depositor, it shall be returned to said depositor in good order, upon the surrender of this certificate, and identification of depositor, if required. In case of loss of deposit, the option is reserved to the company of either paying for it, at the above valuation, replacing it in kind and amount. Said deposit is accepted on the conditions that it contains no money, jewelry, precious stones, certificates of stock, registered or coupon bonds, or negotiable securities of any kind.

This certificate is not transferable, except by assignment indorsed hereon and approved by the company. If the whole or any part of this deposit shall be withdrawn before the expiration of said period, no portion of the charge shall be returned; and, if continued longer, it shall be deemed a renewal of the deposit on same terms, for which a like rate shall be chargeable.

_____, Custodian

This certificate must be presented on the withdrawal of this deposit or any part thereof.

Received from _____ Safe Deposit Company the herein mentioned deposit, and I hereby release said company from all liability therefor.

Dated _____, 19__.

[On back]

For value received _____ do hereby assign, transfer and set over unto _____ all _____ right, title and interest in the within certificate of deposit, and authorize the delivery of said deposit to said _____, and such delivery shall fully release _____ Safe Deposit company from all liability on account of said deposit.

Witness _____ hand and seal this _____ day of _____, 19__.

[Seal]

Signed, sealed and delivered in presence of

Office of _____ Safe Deposit
Company

Approved: _____

§ 26.46 Receipt in Settlement of Claim for Damages

Received of the _____ Company _____ dollars (\$_____) in full settlement of all claims for damages resulting from the laying of pipe lines, from the building of telegraph and telephone lines, and from the maintenance and operation of said lines, over and through the following described property, to the date hereof: [*here describe*].

This receipt covers any and all claims for damages, including damage to livestock, caused by oil escaping from the lines, from burning oil, or from any act of any agent, servant, or employee of the _____ Company, to the date hereof.

[Date]

[Signature]

§ 26.47

RECEIPTS & ACKNOWLEDGMENTS

Ch. 26

§ 26.47

Receipt for Tuition, Student Fees, etc.—College

[Name and address of college]

To: _____

Address _____

PARENT OR GUARDIAN _____

TERM: _____ DATE: _____

TUITION		
ROOM RENT	MEALS	
FEES: GRADUATION	MATRICULATION	LATE REGISTRATION
DEPOSITS:—BREAKAGE	KEY	
OTHER FEES		
BOOKS		
OTHER CHARGES		
TOTAL CHARGES		
DEFERRED BALANCE		
TOTAL		

CREDITS

PAYMENT ON ACCOUNT		
SCHOLARSHIP		
OTHER CREDITS		
CASH SALES: DINING ROOM	PHONE	
ROOM RENT	BOOK STORE	
OTHER		
TOTAL CREDITS		

00000 CASH
 CHECK RECEIVED BY _____

[B2062]

§§ 26.48–26.79 are reserved for supplementary material.

C. ACKNOWLEDGMENTS

§ 26.80 Acknowledgment of Debt

Know All Men by These Presents, that whereas _____ purchased from _____ and _____ Lots Numbers __ and in the City of _____, _____ County, Florida; and

Whereas, said _____ entered the armed services before said property had been fully paid for and the undersigned _____ completed the payments and accepted the deed in the name of said _____, the said _____ having paid _____ dollars (\$_____) of the principal indebtedness for the purchase price of said property; and

Whereas, said _____ has this day executed and delivered to me a warranty deed conveying said property to me, and I have not paid said sum of _____ dollars (\$_____) ;

Now, therefore, in consideration of the premises I do hereby acknowledge an indebtedness to said _____ of _____ dollars (\$_____) to be paid by me to him without interest if and when I sell, exchange or otherwise dispose of said property.

Witness my hand and seal this _____ day of _____, 19__.

[Signature]

COMMENT

With respect to an acknowledgment of an indebtedness discharged in bankruptcy, see 11 U.S.C.A. § 524(c) and (d).

§ 26.81 Acknowledgment of Debt Barred by Statute of Limitations

I, the undersigned _____, of _____, hereby acknowledge that the sum of _____ dollars (being part of the sum of _____ dollars) lent to me by [or due from me to] _____, of _____, is still owing and unpaid.

[Date]

[Signature of Debtor]

COMMENT

With respect to acknowledgment of debts barred by statute of limitations, Restatement, Second, Contracts § 82 (1981) states:

(1) A promise to pay all or part of an antecedent contractual or quasi-contractual indebtedness owed by the promisor is binding if the indebtedness is still enforceable or would be except for the effect of a statute of limitations.

(2) The following facts operate as such a promise unless other facts indicate a different intention:

(a) A voluntary acknowledgment to the obligee, admitting the present existence of the antecedent indebtedness; or

(b) A voluntary transfer of money, a negotiable instrument, or other thing by the obligor to the obligee, made as interest on or part payment of or collateral security for the antecedent indebtedness; or

(c) A statement to the obligee that the statute of limitations will not be pleaded as a defense.

§ 26.82 Acknowledgment of Debt Barred by Statute of Limitations—Another Form

STATE OF FLORIDA }
 COUNTY OF _____ } ss.

Know All Men by These Presents, that the undersigned hereby acknowledges that the claims, causes of action or debts in favor of _____ in the sum of \$_____ and in favor of _____ in the sum of \$_____, both owed by _____, together with _____% interest from the date said obligations arose, and upon which there is now a credit of \$_____ which has been paid upon said obligations, are just, and that they are and have been due; that said obligations arose out of a loss incurred by _____, which loss was paid and reimbursed to _____ by _____; that the undersigned intends to waive the statute of limitations with regard thereto and hereby promises to pay the balance of said obligations, together with interest at _____%, to _____ and _____ on demand.

Executed in triplicate, this the _____ day of _____, 19__.

[Signature]

§ 26.83 Acknowledgment of Correctness of Account Stated

We, the above-named _____ and _____, having carefully examined and compared the foregoing account with the several vouchers, hereby approve and allow the same, and admit that the balance of \$_____ is a just and correct balance.

Witness our hands this _____ day of _____, 19__.

[Signatures]

COMMENT

With respect to accounts stated, Restatement, Second, Contracts § 282 (1981) states:

(1) An account stated is a manifestation of assent by debtor and creditor to a stated sum as an accurate computation of an amount due the creditor. A party's retention without objection for an

unreasonably long time of a statement of account rendered by the other party is a manifestation of assent.

(2) The account stated does not itself discharge any duty but is an admission by each party of the facts asserted and a promise by the debtor to pay according to its terms.

§ 26.84 Acknowledgment of Title of Land

I, _____, of _____, hereby acknowledge that the land described as [*description*], whereof I am now in possession [*or* whereof I am now in receipt of the rents and profits] rightfully belongs to _____, of _____, and that I am in possession thereof [*or* in receipt of the rents and profits thereof] by his permission.

[Date]

[Signature]

§ 26.85 Acknowledgment Disclosing Identity of Undisclosed Principal

I hereby acknowledge that an agreement entered into by me dated the _____ day of _____, 19__, and made between _____ and I, was entered into by me for and in behalf of _____.

[Date]

[Signature of Agent]

COMMENT

For discussion of undisclosed principal see Restatement, Second, Agency §§ 186-211 (1958).