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Against that time (if ever that time come)
When I shall see thee frown on my defects,
Whenas thy love hath cast his utmost sum,
Called to that audit by advis'd respects;
Against that time when thou shalt strangely pass
And scarcely greet me with that sun, thine eye,
When love, converted from the thing it was,
Shall reasons find of settled gravity;
Against that time do I ensconce me here
Within the knowledge of mine own desert,
And this my hand, against my self uprear,
To guard the lawful reasons on thy part:
To leave poor me, thou hast the strength of laws,
Since why to love I can allege no cause.

In Sonnet 48, the speaker worries about his friend's being stolen; in Sonnet 49, the speaker becomes even gloomier as he looks to the time when his defects will offend his friend and there will be no reason for his friend to stay. The story of these two sonnets begins in the past tense (the speaker's journey), continues through the present (the granting of the friend's freedom), and concludes with a vision of the bleak future (the friend's departure).

Like a knell, each quatrain begins with "Against that time." The speaker imagines the stages of the breakup, and in his role as "poor me" (l. 13) tries to shore up the ruins. In the first stage, threads of legal and financial imagery surface, beginning with the final audit of the friend's love, which casts its "utmost sum" (l. 3) for carefully weighed reasons ("advis'd respects," l. 4). The implication is that the audit will go against the speaker.

In the second stage, the speaker imagines that his friend, in looking out for his own interests, will become estranged and scarcely glance at him with that sun, his eye. (l. 6) The friend will find even greater reasons for leaving because the love itself will have changed completely.

And so, in the third stage, the speaker must fortify himself in the knowledge of what he truly

deserves and accept his loneliness. He sees himself like a witness swearing an oath. He raises his hand against himself and in so doing shows his awareness of his own part in his destruction. Ostensibly, he wishes to attest to the "lawful reasons" (l. 12) for his friend's departure. And if his scenario for the breakup should be true, his self-pity will be justified. We can, as he wishes, experience the dramatic pathos even though it has not occurred. And we know that this is another desperate attempt on the speaker's part to retain his love.