

CONTENTS.

ix

SECTIONS.

	PAGE.
43 Bill dishonoured if not accepted	239
Holder's recourse against drawer and indorsers	239
44 Qualified acceptance—holder may refuse	240
If taken, assent of drawer and indorser necessary	241
45 Presentment for payment—effect of not presenting	242
Rules as to presentment—time—person	243
Proper place for presentment	246
46 Excuse for delay in presentment	251
Presentment for payment dispensed with	252
47 Dishonor by non-payment	255
48 Notice of dishonor and effect of non-notice	257
49 Rules as to notice of dishonor	260
50 Delay in notice of dishonor excused	276
Notice of dishonor dispensed with	278
51 Noting or protest of inland bill—necessary in Quebec	283
Dishonored foreign bill must be protested	285
Rules as to protest—contents	286
52 Liability of acceptor as to presentment	291

LIABILITIES OF PARTIES—

53 Bill not an assignment of funds	295
54 Liability of acceptor—estoppel	298
55 Liability of drawer—estoppel	301
Liability of indorser—estoppel	302
56 Stranger signing bill, liable as indorser	304
Warrantor—aval	305
57 Measure of damages on dishonored bill	311
58 Transferrer by delivery—warranty	315

DISCHARGE OF BILL—

59 Discharge by "payment in due course"	319
Prescription or Statute of Limitations	327
Payment by drawer or indorser not discharge	335
60 Acceptor the holder at maturity—confusion	338
61 Waiver by holder as against acceptor, a discharge	339
Holder may discharge any party to bill	341
62 Discharge by cancellation of bill	345
Erroneous cancellation not a discharge	346
63 Material alteration discharges bill	347

ACCEPTANCE AND PAYMENT FOR HONOR—

64 Acceptance for honor supra protest	353
65 Liability of acceptor for honor	356
66 Presentment to acceptor for honor	357
67 Payment for honor—act of honor	359