§3-1601. Discharge and effect of discharge

(1). The obligation of a party to pay the instrument is discharged as stated in this Article or by an act or agreement with the party that would discharge an obligation to pay money under a simple contract.
[PL 1993, c. 293, Pt. A, §2 (NEW).]

(2). Discharge of the obligation of a party is not effective against a person acquiring rights of a holder in due course of the instrument without notice of the discharge.
[PL 1993, c. 293, Pt. A, §2 (NEW).]

SECTION HISTORY

PL 1993, c. 293, §A2 (NEW).

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