

CHAPTER II.

BILLS OF EXCHANGE.

PART I.—DRAWING OF A BILL OF EXCHANGE.

964.—A bill of exchange is a written instrument by which a person, called the drawer, orders another person, called the drawee, to pay a sum of money to, or to the order of, a person called the payee.

965.—A bill of exchange must be dated, signed by the drawer, and must contain the following particulars :

- 1) A sum certain in money.
- 2) The name or trade name of the drawee.
- 3) The name or trade name of the payee.
- 4) An unconditional order to pay.
- 5) A day of maturity.
- 6) The place of payment.

966.—The sum must be expressed at least once in letters.

967.—If the sum is expressed in letters and figures and the two expressions do not agree, the bill of exchange is good for the sum expressed in letters.

968.—If the sum is expressed several times in letters and the several expressions do not agree, the bill of exchange is good for the lowest sum only.

969.—A stipulation as to interest in a bill of exchange is valid.