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14 977.—A document which does not comply with the requirements of the present Part is not a bill of exchange within the meaning of this Code *and any person liable under such document shall be bound only by the general rules concerning obligations*

Part II.—EFFECTS OF A BILL OF EXCHANGE

15 978.—The drawer of a bill of exchange engages that it shall be accepted and paid according to its tenor and that, if it be dishonoured by non-acceptance or non-payment, he will pay it to the holder or to any indorser who has been compelled to pay it, provided that the requisite proceedings on non-acceptance or non-payment *have* be duly taken.

16 979.—The drawer may specify in the bill of exchange that he assumes no liability or only a limited liability under the bill.

17 980.—The drawer may specify in the bill of exchange that he waives some or all of the duties of the holder.

18 981.—A debtor under a bill of exchange ^{may} ~~can~~ set up against a person who makes a claim under such bill the following defences only :

- 1) Defences resulting from the provisions of this Title XXI.
- 2) Defences which the debtor has personally against the claimant.