

In order to fix the date of maturity presentation is to be considered as ... of a ...

2) The expenses of presentation for acceptance and of protest and of notice of dishonour.

1025.—An indorser against whom recourse has been taken is himself entitled to take recourse for the following amounts :

1) The sum paid by him together with interest thereon from the date of his payment.

2) All expenses paid by him.

1026.—Reimbursement of a dishonoured bill of exchange can be obtained only on surrender of the bill and of a recourse account

The payer can require the payee to make a receipt on the recourse account and sign it.

1027.—A drawer or prior indorser to whom a bill of exchange has been reindorsed or retransferred has no right of recourse against a party to whom he was previously liable under the bill.

2. RIGHT OF RECOURSE IN CASE OF NON PAYMENT.

102 1055.—If a bill of exchange is presented for payment on the day of maturity and the drawee fails to pay it, the holder has a right of recourse against all or any of the prior parties, jointly or separately, provided that he complies with the rules prescribed in sections 1057 to 1064.

103 1056.—If part only of a bill of exchange is paid, the holder has the right of recourse for the difference.

4 1057.—The holder must, on the day following the day of maturity, send to the drawee through the Post Office a notice called protest.