

PART VIII. - RIGHT OF RECOURSE

1000. - If the bill of exchange is duly presented for acceptance or for payment as the case may be and the drawee fails to accept or 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 the following Sections.

1010. - If the acceptance or payment is limited to part of the sum payable, the holder has the right of recourse for the difference only.

1011. - The holder must, within three days following the day of presentation, send to the drawee through the Post Office a notice called protest.

1012. - The protest shall be entered by the Post Office in three copies.

1013. - Each copy shall be signed by the clerk of the Post Office where the protest is made and shall bear the date stamp of such Office. It must contain a copy of the bill and specify the following particulars:

- 1) The place and date of the protest..
- 2) The date of the bill of exchange.