

1019. - An indorser to whom notice of dishonour has been given by a subsequent party may take recourse against all or any of the parties prior to him, jointly or separately.

In such case the indorser must send notice of dishonour to the person or persons against whom he intends to take recourse, within four days from the date when he himself has received notice of dishonour.

1020. - The right of recourse of the indorser is extinguished by prescription one year after date of notice sent by him.

1021. - The return of the dishonoured bill of exchange with the Post Office receipt for protest annexed to it is a sufficient notice of dishonour.

1022. - When a notice of dishonour has been duly addressed and posted by registered letter the sender is deemed to have given due notice of dishonour, notwithstanding any miscarriage by the Post Office.

1023. - If the holder or indorser fails to take the proceedings prescribed in the present Part he loses his rights under the bill of exchange against all prior parties, except those who have waived protest or notice of dishonour.