

939. - A party who takes up and pays a bill of exchange can recover from the parties liable to him :

- (1) The entire sum which he has paid.
- (2) Interest on the said sum calculated at the rate of 5 per cent per annum, starting from the day when he made payment.
- (3) Expenses which he has incurred.
- (4) Commission on the principal sum of the bill of exchange fixed in conformity with Section 938 ~~(4)~~, subsection 4.

972. - In case of exercise of the right of recourse after a partial acceptance, the party who pays the sum in respect of which the bill has not been accepted can require that this payment should be specified on the bill, and that ~~he should receive~~ a receipt be given therefor. The holder must also give him a certified copy of the bill, together with the protest, in order to allow the exercise of subsequent recourse.

974. - When presentment of a bill of exchange or drawing up the protest within the prescribed limits of time is prevented by an unavoidable necessity these times are prolonged.

The holder is bound to give without delay notice of the case of unavoidable necessity to his immediate indorser, and to specify this notice, which he must date and sign, on the bill or on an allonge; as regards other matters, the provisions of Section 963 apply.

After the cessation of the unavoidable necessity the holder must without delay present the bill for acceptance or payment, and, if need be, have the protest drawn up.

If the unavoidable necessity continues to operate for more than thirty days after the maturity of the bill recourse may be exercised, and neither presentment nor drawing up the protest shall be necessary.

As regards bills payable at sight or at a certain time after sight, the term of thirty days begins to run from the date on which the holder has, even before the expiration of the time for presentment, ~~has~~ given notice of the unavoidable necessity to his immediate indorser.

975. - Except in the case of bills of exchange payable to bearer, a bill of exchange can be drawn in two or more identical duplicates.

These duplicates must be numbered in the body of the instrument, failing which each duplicate is good as a separate bill of exchange.

Every holder of a bill which does not specify that it has been drawn as a sola bill may, at his own expenso, require the delivery of two or more duplicates. For this purpose he must address himself to his immediate indorser, who is bound to help him in proceeding against his own indorser, and so on in the series until the drawer is reached. The indorsers are bound to reproduce their indorsements on the new duplicates of the set.

933. - A promissory note must contain~~x~~ the following particulars:

(1) ~~A bill must contain~~ The designation of it as a 'promissory note'.

(2) An unconditional promise to pay a sum certain in money.

(3) A day of maturity.

(4) ~~A bill must contain~~ The place wher~~e~~ of payment. ~~is to be made.~~

(5) The name or trade name of the payee.

(6) ~~A bill must contain~~ The date and place where the promissory note is made.

(7) The signature of the maker.