

305[6]. – The transfer of an obligation performable to a specific creditor is not valid unless it is made in writing. It can be set up against the debtor or third person only if a notice thereof has been given to the debtor, or if the debtor has consented to the transfer. Such notice or consent must be in writing.

The debtor is discharged if he satisfies the transferor by way of payment or otherwise before he has received notice of, or has agreed to, the transfer.

(c/p old text 271; J. 467; c/p S.O. 165).

306[7]. – If a right is claimed under different transfers, the first transfer notified, or agreed to, shall be preferred.

(Old text 272; c/p G. 408; Tun. 207).

307[8]. – If a debtor has given the consent mentioned in Section 305 without reservation, he cannot set up against the transferee a defence which he might have made against the transferor. If, however, in order to extinguish the obligation, the debtor has made any payment to the transferor, he may recover it, or if for such purpose he has assumed an obligation to the transferor, he may treat it as if it did not exist.

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If the debtor has only received a notice of the transfer, he may set up against the transferee any defence which he had against the transferor before he received such notice. If the debtor had against the transferor a claim not yet due at the time of the notice, he can set off such claim provided that the same would become due not later than the claim transferred.

(c/p old text 273; J. 468; S.O. 169 par.2).

308[9]. – The transfer of an obligation performable to order can be set up against the debtor or other third person only if the transfer is endorsed on the instrument, and the instrument itself is delivered to the transferee.

(J. 469).

309[310]. – The debtor of an obligation performable to order has the right, but is not bound, to verify the identity of the holder of the instrument or the genuineness of his signature or seal; but if the debtor acts in bad faith or with gross negligence, his performance is invalid.

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