

915

1048. - The drawer of a bill of exchange, and any indorser, may insert therein an express stipulation,

- 1) Negating or limiting his own liability to the holder;
- 2) Waiving as regards himself some or all of the holder's duties.

916

1049. - (Deleted).

*1050. - Persons sued on a bill of exchange cannot set up against the holder defences founded on their personal relations with the drawer or with previous holders, unless the transfer has taken place in pursuance of a protest in standing.*

1050. - ~~A debtor under a bill of exchange cannot set up against a person who makes a claim under the bill any defence not provided in this Title; but this does not apply to defences available directly against the claimant.~~