

PART V III. - SURETYSHIP AVAL.

1078. - Payment of a bill of exchange may be wholly or partly guaranteed by a surety called "Aval".

An "Aval" may be given by a third person or even by any party to the bill.

1079. - (Deleted)

1080. - An "Aval" is either given on the bill itself or on an "allonge".

It is expressed by the words "good as Aval" or by any equivalent expression. It is signed by the giver of "Aval".

It is deemed to be constituted by the mere signature of the giver of the "Aval" placed on the face of the bill, except in the case of the signature of the drawee or of the drawer.

An "Aval" must specify for whose account it is given. In default of this, it is deemed to be given for the drawer.