

977. — A document which does not comply with the requirements of the present part is not a bill of exchange within the meaning of this Code.

[Part] II. — EFFECTS OF A BILL OF EXCHANGE.

978. — The drawer of a bill of exchange engages that it shall be accepted and paid according to its tenor and that, if it be dishonoured by non-acceptance or non-payment, he will pay it to the holder or to any indorser who has been compelled to pay it, provided that the requisite proceedings on non-acceptance or non-payment be duly taken.

979. — The drawer may specify in the bill of exchange that he assumes no liability or only a limited liability under the bill.

980. — The drawer may specify in the bill of exchange that he waives some or all of the duties of the holder.

981. — A debtor under a bill of exchange can set up against a person who makes a claim under such bill the following defences only:

- 1) Defences resulting from the provisions of this Title XXI.
- 2) Defences which the debtor has personally against the claimant.

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