CHAPTER III.

PROMISSORY NOTES.

1090. — A promissory note is a written instrument by which a person, called the maker, promises to pay a sum of money to, or to the order of[,] a person[,] called ~~to~~[the] payee.

1091. — A promissory note must be dated, signed by the maker, and must contain the following particulars :

1) A sum certain in money.

2) The name or trade name of the payee.

3) An unconditional promise to pay.

4) The place where the promissory note is made.

5) A day of maturity.

1092. — If the maker does not state in the promissory note a place of payment, the place where it is made is the place of payment.

1093. — The following provisions of Chapter II concerning bills of exchange apply *mutatis mutandis* to promissory notes :

Sections 966 to 969, 972, 974 to 977 concerning the drawing of a bill of exchange.

Sections 978, 980, 981 concerning the effects of a bill of exchange.

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Sections 1036 to 1041 concerning suretyship.

Sections 1042 to 1054 concerning payment.

Sections 1055 to 1073 concerning the right of recourse in case of non-payment.

Sections 1077 to 1084 concerning payment for honour.

1094. — The holder of a promissory note payable at the end of a period after sight must present it to the maker within one year from its date, or, if the maker has specified a shorter time in the promissory note, within such time.

If the holder fails to present the promissory note within the above mentioned time, he loses his right of recourse against the prior indorsers.

1095. — The maker must note on the promissory note the date of presentation and sign it.

1096. — If the maker merely puts his signature on the promissory note, the promissory note is deemed to have been duly presented to him and any person can fill up the date.

If there is no date, the last day of the time fixed by section 1094 is deemed to be the day of presentation.

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