

closes the name of his principal, and the fact that he is acting only as agent.

CHAPTER VII.

PRESENTMENT FOR PAYMENT.

Index to Chapter VII.

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| 89. Effect of want of demand on principal debtor. | 99. When presentment not required to charge the indorser. |
| 90. Presentment where instrument is not payable on demand. | 100. When delay in making presentment is excused. |
| 91. What constitutes a sufficient presentment. | 101. When presentment may be dispensed with. |
| 92. Place of presentment. | 102. When instrument dishonored by non-payment. |
| 93. Instrument must be exhibited. | 103. Liability of person secondarily liable, when instrument dishonored. |
| 94. Presentment where instrument payable at bank. | 104. Time of maturity. |
| 95. Presentment where principal debtor is dead. | 105. Time; how computed. |
| 96. Presentment to persons liable as partners. | 106. Rule where instrument payable at bank. |
| 97. Presentment to joint debtors. | 107. What constitutes payment in due course. |
| 98. When presentment not required to charge the drawer. | |

89. Presentment for payment is not necessary in order to charge the person primarily liable on the instrument; but if the instrument is, by its terms, payable at a special place, and he is able and willing to pay it there at maturity, such ability and willingness are equivalent to a tender of payment upon his part. But except as herein otherwise provided, presentment for payment is necessary in order to charge the drawer and indorsers.

90. Where the instrument is not payable on demand, presentment must be made on the day it falls due. Where it is payable on demand, presentment must be made within a reasonable time after its issue, except that in the case of a bill of exchange, presentment for payment will be sufficient if made within a reasonable time after the last negotiation thereof.

91. Presentment for payment, to be sufficient, must be made :

1. By the holder, or by some person authorized to receive payment on his behalf ;
2. At a reasonable hour on a business day ;
3. At a proper place, as herein defined ;
4. To the person primarily liable on the instrument, or, if he is absent or inaccessible, to any person found at the place where the presentment is made.

92. Presentment for payment is made at the proper place :