

burden of establishing that any completion is unauthorized is on the party so asserting.

3-116. Instruments payable to two or more persons.

An instrument payable to the order of two or more persons

(a) If in the alternative is payable to any one of them and may be negotiated, discharged or enforced by any of them who has possession of it;

(b) If not in the alternative is payable to all of them and may be negotiated, discharged or enforced only by all of them.

3-117. Instruments payable with words of description.

An instrument made payable to a named person with the addition of words describing him

(a) As agent or officer of a specified person is payable to his principal but the agent or officer may act as if he were the holder;

(b) As any other fiduciary for a specified person or purpose is payable to the payee and may be negotiated, discharged or enforced by him;

(c) In any other manner is payable to the payee unconditionally and the additional words are without effect on subsequent parties.

3-118. Ambiguous terms and rules of construction.

The following rules apply to every instrument:

(a) Where there is doubt whether the instrument is a draft or a note the holder may treat it as either. A draft drawn on the drawer is effective as a note.

(b) Handwritten terms control typewritten and printed terms, and typewritten control printed.

(c) Words control figures except that if the words are ambiguous figures control.

(d) Unless otherwise specified a provision for interest means interest at the judgment rate at the place of payment from the date of the instrument, or if it is undated from the date of issue.

(e) Unless the instrument otherwise specifies