

(a) To simplify, clarify and modernize the law governing commercial transactions;

(b) To permit the continued expansion of commercial practices through custom, usage and agreement of the parties;

(c) To make uniform the law among the various jurisdictions.

(3) The effect of provisions of TITLES 1 THROUGH 10 OF this article may be varied by agreement, except as otherwise provided in TITLES 1 THROUGH 10 OF this article and except that the obligations of good faith, diligence, reasonableness and care prescribed by TITLES 1 THROUGH 10 OF this article may not be disclaimed by agreement but the parties may by agreement determine the standards by which the performance of such obligations is to be measured if such standards are not manifestly unreasonable.

(4) The presence in certain provisions of TITLES 1 THROUGH 10 OF this article of the words "unless otherwise agreed" or words of similar import does not imply that the effect of other provisions may not be varied by agreement under subsection (3).

(5) In TITLES 1 THROUGH 10 OF this article unless the context otherwise requires

(a) Words in the singular number include the plural, and in the plural include the singular;

(b) Words of the masculine gender include the feminine and the neuter, and when the sense so indicates words of the neuter gender may refer to any gender.

1-103. Supplementary general principles of law applicable; exception as to age.

Unless displaced by the particular provisions of TITLES 1 THROUGH 10 OF this article, the principles of law and equity, including the law merchant and the law relative to capacity to contract, principal and agent, estoppel, fraud, misrepresentation, duress, coercion, mistake, bankruptcy, or other validating or invalidating cause shall supplement its provisions, except that

(A) the age of majority as it pertains to the capacity to contract is eighteen years of age; and

(B) no person who has attained the age of eighteen years shall be considered to be without capacity by reason of age[, X]; and