

OF TITLE MEANS THE PERSON IN POSSESSION IF THE GOODS ARE DELIVERABLE TO BEARER OR TO THE ORDER OF THE PERSON IN POSSESSION.

(24) "Money" means a medium of exchange authorized or adopted by a domestic or foreign government [as a part of its currency] AND INCLUDES A MONETARY UNIT OF ACCOUNT ESTABLISHED BY AN INTERGOVERNMENTAL ORGANIZATION OR BY AGREEMENT BETWEEN TWO OR MORE NATIONS.

(43) "Unauthorized signature [or indorsement]" means one made without actual, implied or apparent authority and includes a forgery.

1-207.

(1) A party who with explicit reservation of rights performs or promises performance or assents to performance in a manner demanded or offered by the other party does not thereby prejudice the rights reserved. Such words as "without prejudice," "under protest" or the like are sufficient.

(2) SUBSECTION (1) OF THIS SECTION DOES NOT APPLY TO AN ACCORD AND SATISFACTION.

2-511.

(3) Subject to the provisions of Titles 1 through 10 of this article on the effect of an instrument on an obligation [(§ 3-802)] (§ 3-310), payment by check is conditional and is defeated as between the parties by dishonor of the check on due presentment.

TITLE 3. NEGOTIABLE INSTRUMENTS.

SUBTITLE 1. GENERAL PROVISIONS AND DEFINITIONS.

3-101.

THIS TITLE MAY BE CITED AS MARYLAND UNIFORM COMMERCIAL CODE - NEGOTIABLE INSTRUMENTS.

3-102.

(A) THIS TITLE APPLIES TO NEGOTIABLE INSTRUMENTS. IT DOES NOT APPLY TO MONEY, TO PAYMENT ORDERS GOVERNED BY TITLE 4A, OR TO SECURITIES GOVERNED BY TITLE 8.

(B) IF THERE IS CONFLICT BETWEEN THIS TITLE AND TITLE 4 OR 9, TITLES 4 AND 9 GOVERN.

(C) REGULATIONS OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM AND OPERATING CIRCULARS OF THE FEDERAL RESERVE BANKS SUPERSEDE ANY INCONSISTENT PROVISION OF THIS TITLE TO THE EXTENT OF THE INCONSISTENCY.

3-103.

(A) IN THIS TITLE: