

(C) IF TENDER OF PAYMENT OF AN AMOUNT DUE ON AN INSTRUMENT IS MADE TO A PERSON ENTITLED TO ENFORCE THE INSTRUMENT, THE OBLIGATION OF THE OBLIGOR TO PAY INTEREST AFTER THE DUE DATE ON THE AMOUNT TENDERED IS DISCHARGED. IF PRESENTMENT IS REQUIRED WITH RESPECT TO AN INSTRUMENT AND THE OBLIGOR IS ABLE AND READY TO PAY ON THE DUE DATE AT EVERY PLACE OF PAYMENT STATED IN THE INSTRUMENT, THE OBLIGOR IS DEEMED TO HAVE MADE TENDER OF PAYMENT ON THE DUE DATE TO THE PERSON ENTITLED TO ENFORCE THE INSTRUMENT.

3-604.

(A) A PERSON ENTITLED TO ENFORCE AN INSTRUMENT, WITH OR WITHOUT CONSIDERATION, MAY DISCHARGE THE OBLIGATION OF A PARTY TO PAY THE INSTRUMENT (I) BY AN INTENTIONAL VOLUNTARY ACT, SUCH AS SURRENDER OF THE INSTRUMENT TO THE PARTY, DESTRUCTION, MUTILATION, OR CANCELLATION OF THE INSTRUMENT, CANCELLATION OR STRIKING OUT OF THE PARTY'S SIGNATURE, OR THE ADDITION OF WORDS TO THE INSTRUMENT INDICATING DISCHARGE, OR (II) BY AGREEING NOT TO SUE OR OTHERWISE RENOUNCING RIGHTS AGAINST THE PARTY BY A SIGNED WRITING.

(B) CANCELLATION OR STRIKING OUT OF AN INDORSEMENT PURSUANT TO SUBSECTION (A) DOES NOT AFFECT THE STATUS AND RIGHTS OF A PARTY DERIVED FROM THE INDORSEMENT.

3-605.

(A) IN THIS SECTION, THE TERM "INDORSER" INCLUDES A DRAWER HAVING THE OBLIGATION DESCRIBED IN § 3-414(D).

(B) DISCHARGE, UNDER § 3-604, OF THE OBLIGATION OF A PARTY TO PAY AN INSTRUMENT DOES NOT DISCHARGE THE OBLIGATION OF AN INDORSER OR ACCOMMODATION PARTY HAVING A RIGHT OF RECOURSE AGAINST THE DISCHARGED PARTY.

(C) IF A PERSON ENTITLED TO ENFORCE AN INSTRUMENT AGREES, WITH OR WITHOUT CONSIDERATION, TO AN EXTENSION OF THE DUE DATE OF THE OBLIGATION OF A PARTY TO PAY THE INSTRUMENT, THE EXTENSION DISCHARGES AN INDORSER OR ACCOMMODATION PARTY HAVING A RIGHT OF RECOURSE AGAINST THE PARTY WHOSE OBLIGATION IS EXTENDED TO THE EXTENT THE INDORSER OR ACCOMMODATION PARTY PROVES THAT THE EXTENSION CAUSED LOSS TO THE INDORSER OR ACCOMMODATION PARTY WITH RESPECT TO THE RIGHT OF RECOURSE.

(D) IF A PERSON ENTITLED TO ENFORCE AN INSTRUMENT AGREES, WITH OR WITHOUT CONSIDERATION, TO A MATERIAL MODIFICATION OF THE OBLIGATION OF A PARTY OTHER THAN AN EXTENSION OF THE DUE DATE, THE MODIFICATION DISCHARGES THE OBLIGATION OF AN INDORSER OR ACCOMMODATION PARTY HAVING A RIGHT OF RECOURSE AGAINST THE PERSON WHOSE OBLIGATION IS MODIFIED TO THE EXTENT THE MODIFICATION CAUSES LOSS TO THE INDORSER OR ACCOMMODATION PARTY WITH RESPECT TO THE RIGHT OF RECOURSE. THE LOSS SUFFERED BY THE INDORSER OR ACCOMMODATION PARTY AS A RESULT OF THE