

(ii) "Reasonably predictable" and "remaining economic life of the goods" are to be determined with reference to the facts and circumstances at the time the transaction is entered into; and

(iii) "Present value" means the amount as of a date certain of one or more sums payable in the future, discounted to the date certain. The discount is determined by the interest rate specified by the parties if the rate is not manifestly unreasonable at the time the transaction is entered into; otherwise, the discount is determined by a commercially reasonable rate that takes into account the facts and circumstances of each case at the time the transaction was entered into.

(38) "Send" in connection with [any writing] A WRITING, RECORD, or notice means:

(A) [to] TO deposit in the mail or deliver for transmission by any other usual means of communication with postage or cost of transmission provided for and properly addressed [and] AND, in the case of an [instrument] INSTRUMENT, to an address specified thereon or otherwise agreed, or if there be none to any address reasonable under the circumstances[.]; OR

(B) [The receipt of any writing] IN ANY OTHER WAY TO CAUSE TO BE RECEIVED ANY RECORD or notice within the time [at which] it would have arrived if properly sent [has the effect of a proper sending].

(39) "Signed" includes any symbol executed or adopted by a party with present intention to authenticate a writing.

(40) "Surety" includes guarantor.

(41) "Telegram" includes a message transmitted by radio, teletype, cable, any mechanical method of transmission, or the like.

(42) "Term" means that portion of an agreement which relates to a particular matter.

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

(44) "Value." Except as otherwise provided with respect to negotiable instruments and bank collections (§§ 3-303, 4-208 and 4-209) a person gives "value" for rights if he acquires them:

(a) In return for a binding commitment to extend credit or for the extension of immediately available credit whether or not drawn upon and whether or not a charge-back is provided for in the event of difficulties in collection; or

(b) As security for or in total or partial satisfaction of a preexisting claim; or

(c) By accepting delivery pursuant to a preexisting contract for purchase; or