

CANCELLATION OR AMENDMENT WITHOUT THE BANK'S AGREEMENT, THE SENDER, WHETHER OR NOT CANCELLATION OR AMENDMENT IS EFFECTIVE, IS LIABLE TO THE BANK FOR ANY LOSS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, INCURRED BY THE BANK AS A RESULT OF THE CANCELLATION OR AMENDMENT OR ATTEMPTED CANCELLATION OR AMENDMENT.

(G) A PAYMENT ORDER IS NOT REVOKED BY THE DEATH OR LEGAL INCAPACITY OF THE SENDER UNLESS THE RECEIVING BANK KNOWS OF THE DEATH OR OF AN ADJUDICATION OF INCAPACITY BY A COURT OF COMPETENT JURISDICTION AND HAS REASONABLE OPPORTUNITY TO ACT BEFORE ACCEPTANCE OF THE ORDER.

(H) A FUNDS-TRANSFER SYSTEM RULE IS NOT EFFECTIVE TO THE EXTENT IT CONFLICTS WITH SUBSECTION (C)(2) OF THIS SECTION.

4A-212.

IF A RECEIVING BANK FAILS TO ACCEPT A PAYMENT ORDER THAT IT IS OBLIGED BY EXPRESS AGREEMENT TO ACCEPT, THE BANK IS LIABLE FOR BREACH OF THE AGREEMENT TO THE EXTENT PROVIDED IN THE AGREEMENT OR IN THIS TITLE, BUT DOES NOT OTHERWISE HAVE ANY DUTY TO ACCEPT A PAYMENT ORDER OR, BEFORE ACCEPTANCE, TO TAKE ANY ACTION, OR REFRAIN FROM TAKING ACTION, WITH RESPECT TO THE ORDER EXCEPT AS PROVIDED IN THIS TITLE OR BY EXPRESS AGREEMENT. LIABILITY BASED ON ACCEPTANCE ARISES ONLY WHEN ACCEPTANCE OCCURS AS STATED IN § 4A-209 OF THIS SUBTITLE, AND LIABILITY IS LIMITED TO THAT PROVIDED IN THIS TITLE. A RECEIVING BANK IS NOT THE AGENT OF THE SENDER OR OF THE BENEFICIARY OF THE PAYMENT ORDER THAT IT ACCEPTS, OR OF ANY OTHER PARTY TO THE FUNDS TRANSFER, AND THE BANK OWES NO DUTY TO ANY PARTY TO THE FUNDS TRANSFER EXCEPT AS PROVIDED IN THIS TITLE OR BY EXPRESS AGREEMENT.

SUBTITLE 3. EXECUTION OF SENDER'S PAYMENT ORDER BY RECEIVING BANK

4A-301.

(A) A PAYMENT ORDER IS "EXECUTED" BY THE RECEIVING BANK WHEN IT ISSUES A PAYMENT ORDER INTENDED TO CARRY OUT THE PAYMENT ORDER RECEIVED BY THE BANK. A PAYMENT ORDER RECEIVED BY THE BENEFICIARY'S BANK CAN BE ACCEPTED BUT CANNOT BE EXECUTED.

(B) "EXECUTION DATE" OF A PAYMENT ORDER MEANS THE DAY ON WHICH THE RECEIVING BANK MAY PROPERLY ISSUE A PAYMENT ORDER IN EXECUTION OF THE SENDER'S ORDER. THE EXECUTION DATE MAY BE DETERMINED BY INSTRUCTION OF THE SENDER BUT CANNOT BE EARLIER THAN THE DAY THE ORDER IS RECEIVED AND, UNLESS