4A–504.

(A) IF A RECEIVING BANK HAS RECEIVED MORE THAN 1 PAYMENT ORDER OF THE SENDER OR 1 OR MORE PAYMENT ORDERS AND OTHER ITEMS THAT ARE PAYABLE FROM THE SENDER'S ACCOUNT, THE BANK MAY CHARGE THE SENDER'S ACCOUNT WITH RESPECT TO THE VARIOUS ORDERS AND ITEMS IN ANY SEQUENCE.

(B) IN DETERMINING WHETHER A CREDIT TO AN ACCOUNT HAS BEEN WITHDRAWN BY THE HOLDER OF THE ACCOUNT OR APPLIED TO A DEBT OF THE HOLDER OF THE ACCOUNT, CREDITS FIRST MADE TO THE ACCOUNT ARE FIRST WITHDRAWN OR APPLIED.

4A–505.

IF A RECEIVING BANK HAS RECEIVED PAYMENT FROM ITS CUSTOMER WITH RESPECT TO A PAYMENT ORDER ISSUED IN THE NAME OF THE CUSTOMER AS SENDER AND ACCEPTED BY THE BANK, AND THE CUSTOMER RECEIVED NOTIFICATION REASONABLY IDENTIFYING THE ORDER, THE CUSTOMER IS PRECLUDED FROM ASSERTING THAT THE BANK IS NOT ENTITLED TO RETAIN THE PAYMENT UNLESS THE CUSTOMER NOTIFIES THE BANK OF THE CUSTOMER'S OBJECTION TO THE PAYMENT WITHIN 1 YEAR AFTER THE NOTIFICATION WAS RECEIVED BY THE CUSTOMER.

4A–506.

(A) IF, UNDER THIS TITLE, A RECEIVING BANK IS OBLIGED TO PAY INTEREST WITH RESPECT TO A PAYMENT ORDER ISSUED TO THE BANK, THE AMOUNT PAYABLE MAY BE DETERMINED: (I) BY AGREEMENT OF THE SENDER AND RECEIVING BANK; OR (II) BY A FUNDS–TRANSFER SYSTEM RULE IF THE PAYMENT ORDER IS TRANSMITTED THROUGH A FUNDS–TRANSFER SYSTEM.

(B) IF THE AMOUNT OF INTEREST IS NOT DETERMINED BY AN AGREEMENT OR RULE AS STATED IN SUBSECTION (A) OF THIS SECTION, THE AMOUNT IS CALCULATED BY MULTIPLYING THE APPLICABLE FEDERAL FUNDS RATE BY THE AMOUNT ON WHICH INTEREST IS PAYABLE, AND THEN MULTIPLYING THE PRODUCT BY THE NUMBER OF DAYS FOR WHICH INTEREST IS PAYABLE. THE APPLICABLE FEDERAL FUNDS RATE IS THE AVERAGE OF THE FEDERAL FUNDS RATES PUBLISHED BY THE FEDERAL RESERVE BANK OF NEW YORK FOR EACH OF THE DAYS FOR WHICH INTEREST IS PAYABLE DIVIDED BY 360. THE FEDERAL FUNDS RATE FOR ANY DAY ON WHICH A PUBLISHED RATE IS NOT AVAILABLE IS THE SAME AS THE PUBLISHED RATE FOR THE NEXT PRECEDING DAY FOR WHICH THERE IS A PUBLISHED RATE. IF A RECEIVING BANK THAT ACCEPTED A PAYMENT ORDER IS REQUIRED TO REFUND PAYMENT TO THE SENDER OF THE ORDER BECAUSE THE FUNDS TRANSFER WAS NOT COMPLETED, BUT THE FAILURE TO COMPLETE WAS