Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 3: Negotiable Instruments
Part 1. General Provisions and Definitions
§ 3–103. Definitions
Cite as: 80 CNCA § 3-103

Definitions

(a) In this Article:

(1) "Acceptor" means a drawee who has accepted a draft.

(2) "Consumer account" means an account established by an individual primarily for personal, family, or household purposes.

(3) "Consumer transaction" means a transaction in which an individual incurs an obligation primarily for personal, family, or household purposes.

(4) "Drawee" means a person ordered in a draft to make payment.

(5) "Drawer" means a person who signs or is identified in a draft as a person ordering payment

(6) ["Good faith" means honesty in tact and the observance of reasonable commercial standards of fair dealing.]

(7) "Maker" means a person who signs or is identified in a note as a person undertaking to pay.

(8) "Order" means a written instruction to pay money signed by the person giving the instruction. The instruction may be addressed to any person, including the person giving the instruction, or to one or more persons jointly or in the alternative but not in succession. An authorization to pay is not an order unless the person authorized to pay is also instructed to pay.

(9) "Ordinary care" in the case of a person engaged in business means observance of reasonable commercial standards, prevailing in the area in which the person is located, with respect to the business in which the person is engaged. In the case of a bank that takes an instrument for processing for collection or payment by automated means, reasonable commercial standards do not require the bank to examine the instrument if the failure to examine does not violate the bank's prescribed procedures and the bank's

procedures do not vary unreasonably from general banking usage, not disapproved by this Article or Article 4.

(10) "Party" means a party to an instrument.

(11) "Principal obligor." with respect to an instrument, means the accommodated party or any other party to the instrument against whom a secondary obligor has recourse under this article.

(12) "Promise" means a written undertaking to pay money signed by the person undertaking to pay. An acknowledgment of an obligation by the obligor is not a promise unless the obligor also undertakes to pay the obligation.

(13) "Prove" with respect to a fact means to meet the burden of establishing the fact (Section 1–201(8)).

(14) ["Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.]

(15) "Remitter" means a person who purchases an instrument from its issuer if the instrument is payable to an identified person other man the purchaser.

(16) "Remotely-created consumer item" means an item drawn on a consumer account which is not created by the payor bank and does not bear a handwritten signature purporting to be the signature of the drawer.

(17) "Secondary obligor." with respect to an instrument means (a) an indorser or an accommodation party, (b) a drawer having the obligation described in Section 3–414(d), or (c) any other party to the instrument that has recourse against another party to the instrument pursuant to Section 3–116(b).

(b) Other definitions applying to this Article and the sections in which they appear are:

"Acceptance" Section 3–409

"Accommodated party" Section 3–419

"Accommodation party" Section 3–419

"Account" Section 4–104

"Alteration" Section 3–407

"Anomalous indorsement" Section 3–205

"Blank indorsement" Section 3–205

"Cashier's check" Section 3–104

"Certificate of deposit" Section 3–104

"Certified check" Section 3–409

"Check" Section 3–104

"Consideration" Section 3–303

"Draft" Section 3–104

"Holder in due course" Section 3–302

"Incomplete instrument" Section 3–115

"Indorsement" Section 3–204

"Indorser" Section 3–204

"Instrument" Section 3–104

"Issue" Section 3–105

"Issuer" Section 3–105

"Negotiable instrument" Section 3–104

"Negotiation" Section 3–201

"Note" Section 3–104

"Payable at a definite time" Section 3–108

"Payable on demand" Section 3–108

"Payable to bearer" Section 3–109

"Payable to order" Section 3–109

"Payment" Section 3–602

"Person entitled to enforce" Section 3–301

"Presentment" Section 3–501

"Reacquisition" Section 3–207

"Special indorsement" Section 3–205

"Teller's check" Section 3–104

"Transfer of instrument" Section 3–203

"Traveler's check" Section 3–104

"Value" Section 3–303

(c) The following definitions in other Articles apply to this Article:

"Banking day" Section 4–104

"Clearing house" Section 4–104

"Collecting bank" Section 4–105

"Depositary bank" Section 4–105

"Documentary draft" Section 4–104

"Intermediary bank" Section 4–105

"Item" Section 4–104

"Payor bank" Section 4–105

"Suspend payments" Section 4–104

(d) In addition, Article 1 contains general definitions and principles of construction and interpretation applicable throughout this Article.

Historical Data

LA 26–03, eff. October 2, 2003.