

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 3: COMMERCIAL PAPER

§ 3104. Form of Negotiable Instruments; “Draft”; “Check”; “Certificate of Deposit”; “Note.”

- (1) Any writing to be a negotiable instrument within this division must:
 - (a) Be signed by the maker or drawer; and
 - (b) Contain an unconditional promise or order to pay a sum certain in money and no other promise, order, obligation or power given by the maker or drawer except as authorized by this division; and
 - (c) Be payable on demand or at a definite time; and
 - (d) Be payable to order or to bearer.
- (2) A writing which complies with the requirements of this section is:
 - (a) A “draft” (“bill of exchange”) if it is an order;
 - (b) A “check” if it is a draft drawn on a bank and payable on demand;
 - (c) A “certificate of deposit” if it is an acknowledgment by a bank of receipt of money with an engagement to repay it;
 - (d) A “note” if it is a promise other than a certificate of deposit.
- (3) As used in other divisions of this title, and as the context may require, the terms “draft,” “check,” “certificate of deposit” and “note” may refer to instruments which are not negotiable within this division as well as to instruments which are so negotiable.

Source: PL 3-56, § 1 (§ 3104).