

"Holder" means the payee or endorsee of a bill or note, who is in possession of it, or the bearer thereof.

"Indorsement" means an indorsement completed by delivery.

"Instrument" means negotiable instrument.

"Issue" means the first delivery of the instrument, complete in form, to a person who takes it as a holder.

"Person" includes a body of persons, whether incorporated or not.

"Value" means valuable consideration.

"Written" includes printed, and "writing" includes print.

SEC. 192. Person primarily liable. The person "primarily" liable on an instrument is the person who by the terms of the instrument is absolutely required to pay the same. All other parties are "secondarily" liable.

SEC. 193. Reasonable or unreasonable time. In determining what is a "reasonable time" or an "unreasonable time" regard is to be had to the nature of the instrument, the usage of trade or business (if any) with respect to such instruments, and the facts of the particular case.

SEC. 194. Sunday and holidays. Where the day, or the last day, for doing an act herein required or permitted to be done falls on Sunday or on a holiday, the act may be done on the next succeeding secular or business day.

SEC. 195. Not retroactive. The provisions of this act do not apply to negotiable instruments made and delivered prior to the passage hereof.

SEC. 196. Rules of the law merchant. In any case not provided for in this act, the rules of the law merchant shall govern.

SEC. 197. Sections of code repealed. The following enumerated sections of title fifteen (15) chapter three (3) of the code are hereby repealed; sections three thousand and forty-three (3043), three thousand and forty-five (3045), three thousand and forty-nine (3049), three thousand and fifty (3050), three thousand and fifty-one (3051), three thousand and fifty-two (3052), three thousand and fifty-four (3054), and three thousand and fifty-five (3055).

SEC. 198. Days of grace—demand made on. A demand made on any one of the three days following the day of maturity of the instrument, except on Sunday or a holiday, shall be as effectual as though made on the day on which demand may be made under the provisions of this act, and the provisions of this act as to notice of non-payment, non-acceptance, and as to protest shall be applicable with reference to such demand as though the demand were made in accordance with the terms of this act; but the provisions of this section shall not be construed as authorizing demand on any day after the third day from that on which the instrument falls due according to its face.

Approved April 12, 1902.

CHAPTER 131.

SUPPORT OF FAMILIES OF INSANE PERSONS.

S. F. 195.

AN ACT to amend section three thousand two hundred and twenty-five (3,225) of the code, relating to the support of families of persons adjudged to be insane.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Allowance to family. That section three thousand two hundred and twenty-five (3,225) of the code be and is hereby amended by striking out the words "under fifteen years of age" in the seventh line and inserting before the word "children" in said line the word "minor". Also by striking out the words "for twelve months from the time he was adjudged insane" in the ninth (9) and tenth (10) lines, and inserting in lieu thereof, after the word "them", the following: "during the period such person is insane."

Approved March 31, 1902.