

554.1102 Purposes rules of construction variation by agreement.

1. This chapter shall be liberally construed and applied to promote its underlying purposes and policies.
2. Underlying purposes and policies of this chapter are:
 - a.* to simplify, clarify and modernize the law governing commercial transactions;
 - b.* to permit the continued expansion of commercial practices through custom, usage and agreement of the parties;
 - c.* to make uniform the law among the various jurisdictions.
3. The effect of provisions of this chapter may be varied by agreement, except as otherwise provided in this chapter and except that the obligations of good faith, diligence, reasonableness and care prescribed by this chapter may not be disclaimed by agreement but the parties may by agreement determine the standards by which the performance of such obligations is to be measured if such standards are not manifestly unreasonable.
4. The presence in certain provisions of this chapter of the words "unless otherwise agreed" or words of similar import does not imply that the effect of other provisions may not be varied by agreement under subsection 3.
5. In this chapter, unless the context otherwise requires, words in the singular number include the plural, and in the plural include the singular.

[S13, § 3138-a57, -b51; C24, 27, 31, 35, 39, § **8296, 9717, 10003**; C46, § 487.53, 542.57, 554.75; C50, 54, 58, 62, § 487.53, 493A.19, 542.57, 554.75; C66, 71, 73, 75, 77, 79, 81, § 554.1102]

2000 Acts, ch 1188, §2