



UCC: uniform commercial code

U.C.C. - ARTICLE 3 - NEGOTIABLE INSTRUMENTS ..PART 6. DISCHARGE AND PAYMENT

§ 3-604. DISCHARGE BY CANCELLATION OR RENUNCIATION.

- (a) A [person entitled to enforce](#) an [instrument](#), with or without [consideration](#), may discharge the obligation of a [party](#) to pay the instrument (i) by an intentional voluntary act, such as surrender of the instrument to the party, [destruction, mutilation](#), or cancellation of the instrument, cancellation or striking out of the party's signature, or the addition of words to the instrument indicating discharge, or (ii) by agreeing not to sue or otherwise renouncing rights against the party by a signed writing.
- (b) Cancellation or striking out of an [indorsement](#) pursuant to subsection (a) does not affect the status and rights of a [party](#) derived from the indorsement.

[previous section](#) | [next section](#)
[overview](#)
[notes](#)

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