

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 3: COMMERCIAL PAPER

§ 3109. Definite Time.

- (1) An instrument is payable at a definite time if by its terms it is payable:
 - (a) On or before a stated date or at a fixed period after a stated date; or
 - (b) At a fixed period after sight; or
 - (c) At a definite time subject to any acceleration; or
 - (d) At a definite time subject to extension at the option of the holder, or to extension to a further definite time at the option of the maker or acceptor or automatically upon or after a specified act or event.
- (2) An instrument which by its terms is otherwise payable only upon an act or event uncertain as to time of occurrence is not payable at a definite time even though the act or event has occurred.

Source: PL 3-56, § 1 (§ 3109).