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Sec. 306.007. GUARANTY, ASSUMPTION, PAYMENT, OR OTHER AGREEMENT. With respect to a commercial loan, an obligor may be required to assume, pay, or provide a guaranty of another person's existing or future obligation as a condition of the obligor's own use, forbearance, or detention of money.

### FINANCE CODE CHAPTER 306. COMMERCIAL TRANSACTIONS

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2011 Louisiana Laws Revised Statutes TITLE 10 — Commercial laws. RS 10 — Title 10.commercial laws; RS 10:1-101 — Short titles; RS 10:1-102 — Scope of chapter

### TITLE 10 — Commercial laws :: 2011 Louisiana Laws :: US ...

(6)(a) The right to receive interest on a payment under this section is not an exclusive remedy. This section does not modify the remedies available to any person under the terms of a contract or under any other statute. This section does not modify the rights of any person to recover prejudgment interest awarded to the prevailing party in any civil action or arbitration case.

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If any payment or new promise to pay was made during that 10 year period, an action may be commenced 10 years from the date of the new payment or promise. 735 ILCS 5/13-206. Claims for breach of sales

agreements under the Uniform Commercial Code: 4 years. 810 ILCS 5/2-725.

**Selected statutes of limitations | Illinois Legal Aid Online**

(a) "Acceptor" means a drawee who has accepted a draft. (b) "Drawee" means a person ordered in a draft to make payment. (c) "Drawer" means a person who signs or is identified in a draft as a person ordering payment. (d) "Good faith" means honesty in fact and the observance of reasonable commercial standards of fair dealing.

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New Jersey's Prompt Payment Act, Sections 2A:30A-1 and 2A:30A-2 of the New Jersey Statutes, governs the timing of payments on privately owned or financed construction projects. Payments by owners A private owner must pay a prime contractor within 30 days after the billing date. If the owner has an objection to the bill, it must

**Construction Laws and Customs: New Jersey**

Biden already has an ad up comparing Trump's \$750 in reported income tax to what select U.S. workers pay. September 28, 2020

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