

336.3-116 MS 1990 [Repealed, 1992 c 565 s 114]

336.3-116 JOINT AND SEVERAL LIABILITY; CONTRIBUTION.

(a) Except as otherwise provided in the instrument, two or more persons who have the same liability on an instrument as makers, drawers, acceptors, endorsers who endorse as joint payees, or anomalous endorsers are jointly and severally liable in the capacity in which they sign.

(b) Except as provided in section 336.3-419(e) or by agreement of the affected parties, a party having joint and several liability who pays the instrument is entitled to receive from any party having the same joint and several liability contribution in accordance with applicable law.

History: 1992 c 565 s 18; 2003 c 81 art 1 s 3