

2018 Kansas Statutes

84-1-204. Value. Except as otherwise provided in articles 3 and 4 of chapter 84 of the Kansas Statutes Annotated, and amendments thereto, a person gives value for rights if the person acquires them:

(1) In return for a binding commitment to extend credit or for the extension of immediately available credit, whether or not drawn upon and whether or not a charge-back is provided for in the event of difficulties in collection;

(2) as security for, or in total or partial satisfaction of, a preexisting claim;

(3) by accepting delivery under a preexisting contract for purchase; or

(4) in return for any consideration sufficient to support a simple contract.

History: L. 2007, ch. 89, § 12; July 1, 2008.

Revisor's Note:

Former section 84-1-204 was repealed by L. 2007, ch. 89, § 49 and the number reassigned to the current text.