

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Former section 84-1-204 was repealed by L. 2007, ch. 89, § 49 and the number reassigned to the current text.