

## Chapter 3

### REQUIREMENTS FOR EFFECTIVENESS OR ENFORCEABILITY OF MODIFICATION OR DISCHARGE

#### 301 WHEN WRITTEN AGREEMENT OR OTHER INSTRUMENT CANNOT BE CHANGED BY ORAL EXECUTORY AGREEMENT, OR DISCHARGED OR TERMINATED BY ORAL EXECUTORY AGREEMENT OR ORAL CONSENT OR BY ORAL NOTICE

1. A written agreement or other written instrument which contains a provision to the effect that it cannot be changed orally, cannot be changed by an executory agreement unless such executory agreement is in writing and signed by the party against whom enforcement of the change is sought or by his agent.
2. A written agreement or other written instrument which contains a provision to the effect that it cannot be terminated orally, cannot be discharged by an executory agreement unless such executory agreement is in writing and signed by the party against whom enforcement of the discharge is sought, or by his agent, and cannot be terminated by mutual consent unless such termination is effected by an executed accord and satisfaction other than the substitution of one executory contract for another, or is evidenced by a writing signed by the party against whom it is sought to enforce the termination, or by his agent.
3.
  - a. A discharge or partial discharge of obligations under a written agreement or other written instrument is a change of the agreement or instrument for the purpose of subdivision one of this section and is not a discharge or termination for the purpose of subdivision two, unless all executory obligations under the agreement or instrument are discharged or terminated.
  - b. A discharge or termination of all executory obligations under a written agreement or other written instrument is a discharge or termination for the purpose of subdivision two even though accrued obligations remaining unperformed at the date of the discharge or termination are not affected by it.
  - c. If a written agreement or other written instrument containing a provision that it cannot be terminated orally also provides for termination or discharge on notice by one or either party, both subdivision two and subdivision four of this section apply whether or not the agreement or other instrument states specifically that the notice must be in writing.

4. If a written agreement or other written instrument contains a provision for termination or discharge on written notice by one or either party, the requirement that such notice be in writing cannot be waived except by a writing signed by the party against whom enforcement of the waiver is sought or by his agent.
5. If executed by an agent, any agreement, evidence of termination, notice of termination or waiver, required by this section to be in writing, which affects or relates to real property or an interest therein shall be void unless such agent was thereunto authorized in writing.
6. As used in this section the term "agreement" includes promise and undertaking.

### 302 RELEASE IN WRITING WITHOUT CONSIDERATION OR SEAL

A written instrument which purports to be a total or partial release of all claims, debts, demands or obligations, or a total or partial release of any particular claim, debt, demand or obligation, or a release or discharge in whole or in part of a mortgage, lien, security interest or charge upon personal or real property, shall not be invalid because of the absence of consideration or of a seal.