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§1–103.

(a) The Maryland Uniform Commercial Code shall be liberally construed and applied to promote its underlying purposes and policies.

(b) The underlying purposes and policies of the Maryland Uniform Commercial Code are:

(1) To simplify, clarify, and modernize the law governing commercial transactions;

(2) To permit the continued expansion of commercial practices through custom, usage, and agreement of the parties; and

(3) To make uniform the law among the various jurisdictions.

(c) Unless displaced by the particular provisions of the Maryland Uniform Commercial Code, the principles of law and equity, including the law merchant and the law relative to capacity to contract, principal and agent, estoppel, fraud, misrepresentation, duress, coercion, mistake, bankruptcy, or other validating or invalidating cause shall supplement its provisions, except that:

(1) The age of majority as it pertains to the capacity to contract is 18 years of age; and

(2) No person who is at least 18 years old shall be considered to be without capacity by reason of age.

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