

**Sunsets 1/1/2016**

**48-1-2 Interpretation of knowledge and notice.**

- (1) Within the meaning of this chapter, a person is deemed to have knowledge of a fact not only when he has actual knowledge thereof, but also when he has knowledge of such other facts that to act in disregard of them shows bad faith.
- (2) A person has notice of a fact within the meaning of this chapter when the person who claims the benefit of the notice:
  - (a) states the fact to such person; or
  - (b) delivers through the mail, or by other means of communication, a written statement of the fact to such person, or to a proper person at his place of business or residence.