

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 1: GENERAL PROVISIONS

§ 1206. Statute of Frauds for Kinds of Personal Property Not Otherwise Covered.

(1) Except in the cases described in subsection (2) of this section a contract for the sale of personal property is not enforceable by way of action or defense beyond \$5,000 in amount or value of remedy unless there is some writing which indicates that a contract for sale has been made between the parties at a defined or stated price, reasonably identifies the subject matter, and is signed by the party against whom enforcement is sought or by his authorized agent.

(2) Subsection (1) of this section does not apply to contracts for the sale of goods (5 CMC § 2201) nor of securities (5 CMC § 8319) nor to security agreements (5 CMC § 9203).

Source: PL 3-56, § 1 (§ 1206).