

**TITLE 5: UNIFORM COMMERCIAL CODE**  
**DIVISION 2: SALES**

**§ 2103. Definitions and Index of Definitions.**

- (1) In this division unless the context otherwise requires:
  - (a) “Buyer” means a person who buys or contracts to buy goods.
  - (b) “Good faith” in the case of a merchant means honesty in fact and the observance of reasonable commercial standards of fair dealing in the trade.
  - (c) “Receipt” of goods means taking physical possession of them.
  - (d) “Seller” means a person who sells or contracts to sell goods.
- (2) Other definitions applying to this division or to specified chapters thereof, and the sections in which they appear are:
  - “Acceptance.” 5 CMC § 2606.
  - “Banker’s credit.” 5 CMC § 2325.
  - “Between merchants.” 5 CMC § 2104.
  - “Cancellation.” 5 CMC § 2106(4).
  - “Commercial unit.” 5 CMC § 2105.
  - “Confirmed credit.” 5 CMC § 2325.
  - “Conforming to contract.” 5 CMC § 2106.
  - “Contract for sale.” 5 CMC § 2106.
  - “Cover.” 5 CMC § 2712.
  - “Entrusting.” 5 CMC § 2403.
  - “Financing agency.” 5 CMC § 2104.
  - “Future goods.” 5 CMC § 2105.
  - “Goods.” 5 CMC § 2105.
  - “Identification.” 5 CMC § 2501.
  - “Installment contract.” 5 CMC § 2612.
  - “Letter of Credit.” 5 CMC § 2325.
  - “Lot.” 5 CMC § 2105.
  - “Merchant.” 5 CMC § 2104.
  - “Overseas.” 5 CMC § 2323.
  - “Person in position of seller.” 5 CMC § 2707.
  - “Present sale.” 5 CMC § 2106.
  - “Sale.” 5 CMC § 2106.
  - “Sale on approval.” 5 CMC § 2326.
  - “Sale or return.” 5 CMC § 2326.
  - “Termination.” 5 CMC § 2106.
- (3) The following definitions in other divisions apply to this division:
  - “Check.” 5 CMC § 3104.
  - “Consignee.” 5 CMC § 7102.
  - “Consignor.” 5 CMC § 7102.
  - “Consumer goods.” 5 CMC § 9109.
  - “Dishonor.” 5 CMC § 3507.
  - “Draft.” 5 CMC § 3104.
- (4) In addition division 1 of this title [5 CMC § 1101 et seq.] contains general definitions and principles of construction and interpretation applicable throughout this division.

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**Source:** PL 3-56, § 1 (§ 2103).