

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 3: COMMERCIAL PAPER

§ 3418. Finality of Payment or Acceptance.

Except for recovery of bank payments as provided in the division on bank deposits and collections (division 4 of this title [5 CMC § 4101 et seq.]) and except for liability for breach of warranty on presentment under 5 CMC § 3417, payment or acceptance of any instrument is final in favor of a holder in due course, or a person who has in good faith changed his position in reliance on the payment.

Source: PL 3-56, § 1 (§ 3418).