

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 3: COMMERCIAL PAPER

§ 3504. How Presentment Made.

(1) Presentment is a demand for acceptance or payment made upon the maker, acceptor, drawee or other payor by or on behalf of the holder.

(2) Presentment may be made:

(a) By mail, in which event the time of presentment is determined by the time of receipt of the mail; or

(b) Through a clearing house, or

(c) At the place of acceptance or payment specified in the instrument or if there be none at the place of business or residence of the party to accept or pay. If neither the party to accept or pay nor anyone authorized to act for him is present or accessible at such place presentment is excused.

(3) It may be made:

(a) To any one of two or more makers, acceptors, drawees or other payors; or

(b) To any person who has authority to make or refuse the acceptance or payment.

(4) A draft accepted or a note made payable at a bank in the United States, the Commonwealth of the Northern Mariana Islands or the Territory of Guam must be presented at such bank.

(5) In the cases described in 5 CMC § 4210 presentment may be made in the manner and with the result stated in that section.

Source: PL 3-56, § 1 (§ 3504).