

**TITLE 5: UNIFORM COMMERCIAL CODE**  
**DIVISION 3: COMMERCIAL PAPER**

**§ 3408. Consideration.**

Want or failure of consideration is a defense as against any person not having the rights of a holder in due course (5 CMC § 3305), except that no consideration is necessary for an instrument or obligation thereon given in payment of or as security for an antecedent obligation of any kind. Nothing in this section shall be taken to display any statute outside this title under which a promise is enforceable notwithstanding lack or failure of consideration. Partial failure of consideration is a defense pro tanto whether or not the failure is in an ascertained or liquidated amount.

**Source:** PL 3-56, § 1 (§ 3408).