DEFENSES OF A PRINCIPAL AVAILABLE TO A SURETY

Although the liability of a surety\(^1\) is usually co-extensive with that of the principal debtor, the surety’s liability may be less because of a special surety’s defense,\(^2\) or it may be greater because

\(^1\) The term surety is used throughout this note in its broadest sense to include any person who has only an accessorial as distinguished from an independent obligation. No attempt is made to distinguish a surety co-maker from a guarantor or an accommodation indorser.

\(^2\) The special surety’s defenses arise because some conduct on the part of the creditor is held to be inequitable to the surety. These defenses are not within the scope of this note except as they may incidentally arise in connection with a defense of the principal.