

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.4211 Bank with security interest as holder in due course.

Sec. 4211.

For purposes of determining its status as a holder in due course, a bank has given value to the extent it has a security interest in an item, if the bank otherwise complies with the requirements of section 3302 on what constitutes a holder in due course.

History: 1962, Act 174, Eff. Jan. 1, 1964 ;-- Am. 1993, Act 130, Eff. Sept. 30, 1993