

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

***** 440.7401.amended THIS AMENDED SECTION IS EFFECTIVE JULY 1, 2013 *****

440.7401.amended Irregularities in issue of document of title.

Sec. 7401. The obligations imposed by this article on an issuer apply to a document of title even if any of the following apply:

- (a) The document does not comply with the requirements of this article or of any other statute, rule, or regulation regarding its issuance, form, or content.
- (b) The issuer violated laws regulating the conduct of its business.
- (c) The goods covered by the document were owned by the bailee when the document was issued.
- (d) The person issuing the document is not a warehouse but the document purports to be a warehouse receipt.

History: 1962, Act 174, Eff. Jan. 1, 1964;—Am. 2012, Act 87, Eff. July 1, 2013.