

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

***** 440.7402.amended THIS AMENDED SECTION IS EFFECTIVE JULY 1, 2013 *****

440.7402.amended Duplicate document of title; overissue.

Sec. 7402. A duplicate or any other document of title purporting to cover goods already represented by an outstanding document of the same issuer does not confer any right in the goods, except as provided in the case of tangible bills of lading in a set of parts, overissue of documents for fungible goods, substitutes for lost, stolen, or destroyed documents, or substitute documents issued pursuant to section 7105. The issuer is liable for damages caused by its overissue or failure to identify a duplicate document by a conspicuous notation.

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