

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.7205 Fungible goods; buyer's title.

Sec. 7205.

A buyer in the ordinary course of business of fungible goods sold and delivered by a warehouse that is also in the business of buying and selling those goods takes the goods free of any claim under a warehouse receipt even if the receipt is negotiable and has been duly negotiated.

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