

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.7507 Documents of title; warranties on negotiation or delivery for value.

Sec. 7507.

If a person negotiates or delivers a document of title for value, otherwise than as a mere intermediary under section 7508, unless otherwise agreed, the transferor, in addition to any warranty made in selling or leasing the goods, warrants to its immediate purchaser only the following:

- (a) That the document is genuine.
- (b) That the transferor does not have knowledge of any fact that would impair the document's validity or worth.
- (c) That the negotiation or delivery is rightful and fully effective with respect to the title to the document and the goods it represents.

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