

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.8502 Action based on adverse claim.

Sec. 8502.

An action based on an adverse claim to a financial asset, whether framed in conversion, replevin, constructive trust, equitable lien, or other theory, may not be asserted against a person who acquires a security entitlement under section 8501 for value and without notice of the adverse claim.

History: Add. 1998, Act 278, Imd. Eff. July 27, 1998