

§7-1401. Irregularities in issue of receipt or bill or conduct of issuer

The obligations imposed by this Article on an issuer apply to a document of title even if: [PL 2009, c. 324, Pt. A, §2 (NEW); PL 2009, c. 324, Pt. A, §4 (AFF).]

(1). 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; [PL 2009, c. 324, Pt. A, §2 (NEW); PL 2009, c. 324, Pt. A, §4 (AFF).]

(2). The issuer violated laws regulating the conduct of its business; [PL 2009, c. 324, Pt. A, §2 (NEW); PL 2009, c. 324, Pt. A, §4 (AFF).]

(3). The goods covered by the document were owned by the bailee when the document was issued; or [PL 2009, c. 324, Pt. A, §2 (NEW); PL 2009, c. 324, Pt. A, §4 (AFF).]

(4). The person issuing the document is not a warehouse but the document purports to be a warehouse receipt. [PL 2009, c. 324, Pt. A, §2 (NEW); PL 2009, c. 324, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 2009, c. 324, Pt. A, §2 (NEW). PL 2009, c. 324, Pt. A, §4 (AFF).

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