

554.7401 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:

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;
2. the issuer violated laws regulating the conduct of its business;
3. the goods covered by the document were owned by the bailee when the document was issued; or
4. the person issuing the document is not a warehouse but the document purports to be a warehouse receipt.

[S13, § 3138-a20, -b22; C24, 27, 31, 35, 39, § **8267, 9680**; C46, 50, 54, 58, 62, § 487.23, 542.20; C66, 71, 73, 75, 77, 79, 81, § 554.7401]

2007 Acts, ch 30, §25, 45, 46