

554.8206 Completion or alteration of security certificate.

1. If a security certificate contains the signatures necessary to its issue or transfer but is incomplete in any other respect:

- a. any person may complete it by filling in the blanks as authorized; and
- b. even if the blanks are incorrectly filled in, the security certificate as completed is enforceable by a purchaser who took it for value and without notice of the incorrectness.

2. A complete security certificate that has been improperly altered, even if fraudulently, remains enforceable, but only according to its original terms.

[S13, §3060-a14, -a15, -a124; C24, 27, 31, 35, 39, §9474, 9475, 9585; C46, §541.14, 541.15, 541.25; C50, 54, 58, 62, §493A.16, 541.14, 541.15, 541.125; C66, 71, 73, 75, 77, 79, 81, §554.8206]

89 Acts, ch 113, §13; 96 Acts, ch 1138, §29, 84