

554.7505 Indorser not guarantor for other parties.

The indorsement of a tangible document of title issued by a bailee does not make the indorser liable for any default by the bailee or previous indorsers.

[S13, §3138-a45, -b35; C24, 27, 31, 35, 39, §8280, 9705, 9966; C46, 50, 54, 58, 62, §487.36, 542.45, 554.38; C66, 71, 73, 75, 77, 79, 81, §554.7505]

2007 Acts, ch 30, §35, 45, 46