**554.7507 Warranties on negotiation or delivery of document of title.**

If a person negotiates or delivers a document of title for value otherwise than as a mere intermediary under section 554.7508, unless otherwise agreed, the transferor, in addition to any warranty made in selling or leasing the goods, warrants to its immediate purchaser only that:

1. the document is genuine;
2. the transferor does not have knowledge of any fact that would impair the document's validity or worth; and
3. the negotiation or delivery is rightful and fully effective with respect to the title to the document and the goods it represents.

[S13, §3138-a44, -b34, -b36; C24, 27, 31, 35, 39, §**8279, 8281, 9704, 9965;** C46, 50, 54, 58, 62, §487.35, 487.37, 542.44, 554.37; C66, 71, 73, 75, 77, 79, 81, §554.7507]

2007 Acts, ch 30, §37, 45, 46