554.7205 Title under warehouse receipt defeated in certain cases.

A buyer in ordinary course of business of fungible goods sold and delivered by a warehouse that is also in the business of buying and selling such goods takes the goods free of any claim under a warehouse receipt even if the receipt is negotiable and has been duly negotiated.

 $\begin{array}{l} [C66,\,71,\,73,\,75,\,77,\,79,\,81,\,\$554.7205] \\ 2007\,\,Acts,\,ch\,\,30,\,\$11,\,45,\,46 \\ \text{Referred to in }\$554.7502 \end{array}$