

554.7404 No liability for good faith delivery pursuant to receipt or bill.

A bailee who in good faith including observance of reasonable commercial standards has received goods and delivered or otherwise disposed of them according to the terms of the document of title or pursuant to this Article is not liable therefor. This rule applies even though the person from whom the bailee received the goods had no authority to procure the document or to dispose of the goods and even though the person to whom the bailee delivered the goods had no authority to receive them.

[S13, § 2074-b, 3138-a10, -b12; C24, 27, 31, 35, 39, § **8257, 9670, 10980**; C46, 50, 54, 58, 62, § 487.13, 542.10, 613.6; C66, 71, 73, 75, 77, 79, 81, § 554.7404]