

Cherokee Nation Code Annotated

Title 80: Uniform Commercial Code

Article 7: Warehouse Receipts, Bills of Lading and Other Documents of Title

Part 5. Warehouse Receipts and Bills of Lading: Negotiation and Transfer

§ 7-508. Warranties of collecting bank as to documents of title

Cite as: 80 CNCA § 7-508

Warranties of Collecting Bank as to Documents of Title

A collecting bank or other intermediary known to be entrusted with documents of title on behalf of another or with collection of a draft or other claim against delivery of documents warrants by the delivery of the documents only its own good faith and authority even if the collecting bank or other intermediary has purchased or made advances against the claim or draft to be collected.

Historical Data

LA 26-03, eff. October 2, 2003.