

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 8: Investment Securities
Part 3. Transfer of Certificated and Uncertificated Securities
§ 8-302. Rights of purchaser
Cite as: 80 CNCA § 8-302

Rights of Purchaser

(a) Except as otherwise provided in subsections (b) and (c), upon delivery of a certificated or uncertificated security to a purchaser, the purchaser acquires all rights in the security that the transferor had or had power to transfer.

(b) A purchaser of a limited interest acquires rights only to the extent of the interest purchased.

(c) A purchaser of a certificated security who as a previous holder had notice of an adverse claim does not improve its position by taking from a protected purchaser.

Historical Data

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