

§4-203. Effect of instructions

Subject to Article 3-A concerning conversion of instruments (section 3-1420) and restrictive indorsements (section 3-1206) only a collecting bank's transferor can give instructions that affect the bank or constitute notice to it and a collecting bank is not liable to prior parties for any action taken pursuant to the instructions or in accordance with any agreement with its transferor. [PL 1993, c. 680, Pt. A, §20 (AMD).]

SECTION HISTORY

PL 1993, c. 293, §B20 (AMD). PL 1993, c. 680, §A20 (AMD).

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