§8-1206. Completion or alteration of security certificate

(1). If a security certificate contains the signatures necessary to its issue or transfer but is incomplete in any other respect:

(a). Any person may complete it by filling in the blanks as authorized; and [PL 1997, c. 429, Pt. B, §2 (NEW).]

(b). Even if the blanks are incorrectly filled in, the security certificate as completed is enforceable by a purchaser who took it for value and without notice of the incorrectness. [PL 1997, c. 429, Pt. B, §2 (NEW).]

[PL 1997, c. 429, Pt. B, §2 (NEW).]

(2). A complete security certificate that has been improperly altered, even if fraudulently, remains enforceable, but only according to its original terms.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 429, §B2 (NEW).

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