

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE

Article :

§8-1302. RIGHTS OF PURCHASER

(1). Except as otherwise provided in subsections (2) and (3), a purchaser of a certificated or uncertificated security acquires all rights in the security that the transferor had or had power to transfer.

[1999, c. 699, Pt. B, §24 (AMD); 1999, c. 699, Pt. B, §28 (AFF) .]

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

[1997, c. 429, Pt. B, §2 (NEW) .]

(3). 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.

[1997, c. 429, Pt. B, §2 (NEW) .]

SECTION HISTORY

1997, c. 429, §B2 (NEW). 1999, c. 699, §B24 (AMD). 1999, c. 699, §B28 (AFF) .

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