

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE
Article :

§8-1303. PROTECTED PURCHASER

(1). "Protected purchaser" means a purchaser of a certificated or uncertificated security or of an interest in a certificated or uncertificated security who:

(a). Gives value; [1997, c. 429, Pt. B, §2 (NEW).]

(b). Does not have notice of any adverse claim to the security; and [1997, c. 429, Pt. B, §2 (NEW).]

(c). Obtains control of the certificated or uncertificated security. [1997, c. 429, Pt. B, §2 (NEW).]

[1997, c. 429, Pt. B, §2 (NEW) .]

(2). In addition to acquiring the rights of a purchaser, a protected purchaser also acquires its interest in the security free of any adverse claim.

[1997, c. 429, Pt. B, §2 (NEW) .]

SECTION HISTORY

1997, c. 429, §B2 (NEW).

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