

234.27 UNIFORM COMMERCIAL CODE TO APPLY.

The provisions of article 7 of the Uniform Commercial Code relative to the negotiation, transfer, sale, or endorsement of warehouse receipts, apply, to the extent possible, to the negotiation, transfer, sale, or endorsement of certificates under this chapter.

For the purpose of application of the Uniform Commercial Code:

(a) A certificate authorized by the department which evidences the storing of grain under this chapter is a document of title as defined in section 336.1-201(b)(16).

(b) A person who has title to and possession of grain stored under this chapter is a warehouse as defined in section 336.7-102(a)(3).

History: (5077-41) 1935 c 65 s 27; 1965 c 812 s 8; 1981 c 261 s 17; 1986 c 444; 1989 c 197 art 4 s 1; 2004 c 162 art 3 s 7; art 6 s 1