336.5-110 MS 1996 [Repealed, 1997 c 11 art 1 s 20]

336.5-110 WARRANTIES.

- (a) If its presentation is honored, the beneficiary warrants:
- (1) to the issuer, any other person to whom presentation is made, and the applicant that there is no fraud or forgery of the kind described in section 336.5-109(a); and
- (2) to the applicant that the drawing does not violate any agreement between the applicant and beneficiary or any other agreement intended by them to be augmented by the letter of credit.
- (b) The warranties in subsection (a) are in addition to the warranties arising under articles 3, 4, 7, and 8 because of the presentation or transfer of documents covered by any of those articles.

History: 1997 c 11 art 1 s 10