**336.3-306** MS 1990 [Repealed, 1992 c 565 s 114]

## 336.3-306 CLAIMS TO AN INSTRUMENT.

A person taking an instrument, other than a person having rights of a holder in due course, is subject to a claim of a property or possessory right in the instrument or its proceeds, including a claim to rescind a negotiation and to recover the instrument or its proceeds. A person having rights of a holder in due course takes free of the claim to the instrument.

**History:** 1992 c 565 s 34

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