336.9-402 MS 1998 [Repealed, 2000 c 399 art 1 s 140]

336.9-402 SECURED PARTY NOT OBLIGATED ON CONTRACT OF DEBTOR OR IN TORT.

The existence of a security interest, agricultural lien, or authority given to a debtor to dispose of or use collateral, without more, does not subject a secured party to liability in contract or tort for the debtor's acts or omissions.

History: *2000 c 399 art 1 s 64*