

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.2323 Overseas shipment; bill of lading, form.

Sec. 2323. (1) If a contract contemplates overseas shipment and contains a term C.I.F. or C. & F. or F.O.B. vessel, the seller unless otherwise agreed must obtain a negotiable bill of lading stating that the goods have been loaded on board or, in the case of a term C.I.F. or C. & F., received for shipment.

(2) In connection with a contract subject to subsection (1), if a tangible bill of lading is issued in a set of parts, unless otherwise agreed if the documents are not to be sent from abroad the buyer may demand tender of the full set; otherwise only one part of the bill of lading must be tendered. Even if the agreement expressly requires a full set, both of the following apply:

(a) Due tender of a single part is acceptable within the provisions concerning cure of improper delivery under section 2508(1).

(b) Even if a full set is demanded, if the documents are sent from abroad the person tendering an incomplete set may nevertheless require payment upon furnishing an indemnity which the buyer in good faith deems adequate.

(3) A shipment by water or by air or a contract contemplating such shipment is "overseas" insofar as by usage of trade or agreement it is subject to the commercial, financing, or shipping practices characteristic of international deep water commerce.

History: 1962, Act 174, Eff. Jan. 1, 1964;—Am. 2012, Act 87, Eff. July 1, 2013.