

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.2514 Documents; delivery to drawee on acceptance or payment.

Sec. 2514. Unless otherwise agreed documents against which a draft is drawn are to be delivered to the drawee on acceptance of the draft if it is payable more than 3 days after presentment; otherwise, only on payment.

History: 1962, Act 174, Eff. Jan. 1, 1964.