

UNIFORM COMMERCIAL CODE (EXCERPT)

Act 174 of 1962

Part 1

SHORT TITLE, CONSTRUCTION, APPLICATION AND SUBJECT MATTER OF THE ACT

440.1101 Uniform commercial code; short title of act; heading of article.

Sec. 1101.

- (1) This act shall be known and may be cited as the "uniform commercial code".
- (2) This article shall be known and may be cited as the "uniform commercial code – general provisions".

History: 1962, Act 174, Eff. Jan. 1, 1964 ;-- Am. 2012, Act 86, Eff. July 1, 2013

440.1102 Applicability of articles.

Sec. 1102.

This article applies to a transaction to the extent that it is governed by another article of this act.

History: 1962, Act 174, Eff. Jan. 1, 1964 ;-- Am. 2012, Act 86, Eff. July 1, 2013

440.1103 Construction of act.

Sec. 1103.

- (1) This act must be liberally construed and applied to promote the following underlying purposes and policies:
 - (a) To simplify, clarify, and modernize the law governing commercial transactions.
 - (b) To permit the continued expansion of commercial practices through custom, usage, and agreement of the parties.
 - (c) To make uniform the law among the various jurisdictions.
- (2) Unless displaced by the particular provisions of this act, the principles of law and equity, including the law merchant and the law relative to capacity to contract, principal and agent, estoppel, fraud, misrepresentation, duress, coercion, mistake, bankruptcy, or other validating or invalidating cause shall supplement its provisions.

History: 1962, Act 174, Eff. Jan. 1, 1964 ;-- Am. 2012, Act 86, Eff. July 1, 2013

440.1104 Construction of act as to implied repeal by subsequent legislation.

Sec. 1104.

This act being a general act intended as a unified coverage of its subject matter, no part of it shall be deemed to be impliedly repealed by subsequent legislation if such construction can reasonably be avoided.

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

440.1105 Repealed. 2012, Act 86, Eff. July 1, 2013.

Compiler's Notes: The repealed section pertained to effectiveness of certain provisions in case of contrary agreements.

440.1106 Meanings.

Sec. 1106.

All of the following apply in this act, unless the statutory context otherwise requires:

- (a) Words in the singular number include the plural, and those in the plural include the singular.
- (b) Words of any gender also refer to any other gender.

History: 1962, Act 174, Eff. Jan. 1, 1964 ;-- Am. 2012, Act 86, Eff. July 1, 2013

440.1107 Repealed. 2012, Act 86, Eff. July 1, 2013.

Compiler's Notes: The repealed section pertained to discharge of claims or rights after breach.

440.1108 Electronic signatures.

Sec. 1108.

This article modifies, limits, and supersedes the electronic signatures in global and national commerce act, 15 USC 7001 to 7031, except that nothing in this article modifies, limits, or supersedes section 7001(c) of that act, 15 USC 7001, or authorizes electronic delivery of any of the notices described in section 7003(b) of that act, 15 USC 7003.

History: Add. 2012, Act 86, Eff. July 1, 2013