

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.5105 Consideration.

Sec. 5105.

Consideration is not required to issue, amend, transfer, or cancel a letter of credit, advice, or confirmation.

History: 1962, Act 174, Eff. Jan. 1, 1964 ;-- Am. 1998, Act 488, Imd. Eff. Jan. 4, 1999