

70A-3-403 Unauthorized signature.

- (1) Unless otherwise provided in this chapter or Title 70A, Chapter 4, Uniform Commercial Code - Bank Deposits and Collections, an unauthorized signature is ineffective except as the signature of the unauthorized signer in favor of a person who in good faith pays the instrument or takes it for value. An unauthorized signature may be ratified for all purposes of this chapter.
- (2) If the signature of more than one person is required to constitute the authorized signature of an organization, the signature of the organization is unauthorized if one of the required signatures is lacking.
- (3) The civil or criminal liability of a person who makes an unauthorized signature is not affected by any provision of this chapter which makes the unauthorized signature effective for the purposes of this chapter.

Repealed and Re-enacted by Chapter 237, 1993 General Session