

70A-7a-104 Negotiable and nonnegotiable document of title.

- (1) Except as otherwise provided in Subsection (3), a document of title is negotiable if by its terms the goods are to be delivered to bearer or to the order of a named person.
- (2) A document of title other than one described in Subsection (1) is nonnegotiable. A bill of lading that states that the goods are consigned to a named person is not made negotiable by a provision that the goods are to be delivered only against an order in a record signed by the same or another named person.
- (3) A document of title is nonnegotiable if, at the time it is issued, the document has a conspicuous legend, however expressed, that it is nonnegotiable.

Enacted by Chapter 42, 2006 General Session