

355.8-208 Effect of signature of authenticating trustee, registrar, or transfer agent.

- (1) A person signing a security certificate as authenticating trustee, registrar, transfer agent, or the like, warrants to a purchaser for value of the certificated security, if the purchaser is without notice of a particular defect, that:
 - (a) The certificate is genuine;
 - (b) The person's own participation in the issue of the security is within the person's capacity and within the scope of the authority received by the person from the issuer; and
 - (c) The person has reasonable grounds to believe that the certificated security is in the form and within the amount the issuer is authorized to issue.
- (2) Unless otherwise agreed, a person signing under subsection (1) of this section does not assume responsibility for the validity of the security in other respects.

Effective: January 1, 1997

History: Repealed and reenacted 1996 Ky. Acts ch. 130, sec. 137, effective January 1, 1997. -- Amended 1986 Ky. Acts ch. 118, sec. 24, effective July 1, 1987. -- Amended 1964 Ky. Acts ch. 130, sec. 17, effective July 1, 1964. -- Created 1958 Ky. Acts ch. 77, sec. 8-208, effective July 1, 1960.