

355.8-307 Purchaser's right to requisites for registration of transfer.

Unless otherwise agreed, the transferor of a security on due demand shall supply the purchaser with proof of authority to transfer or with any other requisite necessary to obtain registration of the transfer of the security, but if the transfer is not for value, a transferor need not comply unless the purchaser pays the necessary expenses. If the transferor fails within a reasonable time to comply with the demand, the purchaser may reject or rescind the transfer.

Effective: January 1, 1997

History: Repealed and reenacted 1996 Ky. Acts ch. 130, sec. 146, effective January 1, 1997. -- Amended 1986 Ky. Acts ch. 118, sec. 31, effective July 1, 1987. -- Created 1958 Ky. Acts ch. 77, sec. 8-307, effective July 1, 1960.