

355.8-206 Completion or alteration of security certificate.

- (1) If a security certificate contains the signatures necessary to its issue or transfer but is incomplete in any other respect:
 - (a) Any person may complete it by filling in the blanks as authorized; and
 - (b) Even if the blanks are incorrectly filled in, the security certificate as completed is enforceable by a purchaser who took it for value and without notice of the incorrectness.
- (2) A complete security certificate that has been improperly altered, even if fraudulently, remains enforceable, but only according to its original terms.

Effective: January 1, 1997

History: Repealed and reenacted 1996 Ky. Acts ch. 130, sec. 135, effective January 1, 1997. -- Amended 1986 Ky. Acts ch. 118, sec. 22, effective July 1, 1987. -- Created 1958 Ky. Acts ch. 77, sec. 8-206, effective July 1, 1960.