

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 8: INVESTMENT SECURITIES

§ 8305. Staleness as Notice of Adverse Claims.

An act or event that creates a right to immediate performance of the principal obligation represented by a certificated security or sets a date on or after which a certificated security is to be presented or surrendered for redemption or exchange does not itself constitute any notice of adverse claims except in the case of a transfer:

(a) After one year from any date set for presentment or surrender for redemption or exchange; or

(b) After six months from any date set for payment of money against presentation or surrender of the security if funds are available for payment on that date.

Source: PL 3-56, § 1 (§ 8305).