

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.9341 Bank's rights and duties with respect to deposit account.

Sec. 9341.

Except as otherwise provided in section 9340(3), and unless the bank otherwise agrees in an authenticated record, a bank's rights and duties with respect to a deposit account maintained with the bank are not terminated, suspended, or modified by 1 or more of the following:

- (a) The creation, attachment, or perfection of a security interest in the deposit account.
- (b) The bank's knowledge of the security interest.
- (c) The bank's receipt of instructions from the secured party.

History: Add. 2000, Act 348, Eff. July 1, 2001