

# WASHINGTON PRACTICE

## Volume 7

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### UNIFORM COMMERCIAL CODE FORMS With PRACTICE COMMENTS

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**Articles 1 to 7**



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## PREFACE

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In the organization of these two volumes of forms and commentaries the Uniform Commercial Code arrangement of subject matter has been followed. Our Articles numbered 1 through 9 correspond in coverage to the statutory subdivisions, which are:

- Article 1. General Provisions
- Article 2. Sales
- Article 3. Commercial Paper
- Article 4. Bank Deposits and Collections
- Article 5. Letters of Credit
- Article 6. Bulk Transfers
- Article 7. Warehouse Receipts, Bills of Lading and Other Documents of Title
- Article 8. Investment Securities
- Article 9. Secured Transactions: Sales of Accounts, Contract Rights and Chattel Paper

In Articles 1 through 8 our material is presented under the pertinent Uniform Commercial Code section numbers. We have used a different format for Article 9. It has been deemed preferable to present the secured transactions forms and discussions topically rather than in terms of the statute-sections and to supplement the forms with extended text material which we have labelled "Comments". In an effort to prevent confusion of these "Comments" with those of the statute drafters, the latter have been referred to as "Official Comments". In Article 9, as in Articles 1 through 8, our commentaries on individual forms are headed "Authors' Comment".

In the sales area there is a wide variety of customs and usages, the product of the practices prevailing in particular trades, which affect the legal situation and the appropriate documentation of sales transactions. It is not possible in this book to provide forms which accurately reflect such a diversity of detail, and the Article 2 forms are primarily intended to illustrate the operation of the Uniform Commercial Code provisions relevant to sales transactions. It may also be noted that the statute demonstrates in U.C.C. § 1-205 a philosophy of recognizing commercial practices as providing guide lines for the framing and interpretation of

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agreements. As a consequence the client rather than the lawyer will often have the better insight into the meaning and effect of particular sales-agreement language. The client may also be better aware of the pitfalls against which careful drafting precautions will be necessary. A form book cannot identify those pitfalls.

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Some provided copies of forms used by them and typical of various phases of their operations, which were of great assistance in our preparation of forms for U.C.C. use. Some gave us help in the preparation and criticism of portions of the book. Some did both. To all of them we acknowledge our gratitude for the assistance so generously given. Responsibility for errors in the book as published is of course entirely ours.

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