**Business Law – Types of Laws**

**Independent Practice Assignment #1**

**UCC Presentation Assignment**

**Student Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

The UCC is a set of laws that is formulated by the American Law Institute and the national Conference of Commissioners on Uniform State Laws. These independent groups review state laws in various areas for clarity and application. They then formulate a model statute and recommend it to the states for adoption. The different areas of coverage are:

Article 1: General Provisions,

Article 2: Sales and Leases,

Article 3: Negotiable Instruments,

Article 4: Bank Deposits and Funds Transfers,

Article 4: Letters of Credit,

Article 6: Bulk Transfers and Bulk Sales,

Article 7: Warehouse Receipts, Bills of Lading and Other Documents of Title,

Article 8: Investment Securities, and Article

Your team must create a statute for one of the nine articles and prepare a presentation to explain the rationale for the statute. The presentation must also explain the UCC and the Article involving your proposed statute.