

§ 25-4-209. When bank gives value for purposes of holder in due course.

For purposes of determining its status as a holder in due course, a bank has given value to the extent it has a security interest in an item, if the bank otherwise complies with the requirements of G.S. 25-3-302 on what constitutes a holder in due course. (1899, c. 733, s. 27; Rev., s. 2175; C.S., s. 3007; 1965, c. 700, s. 1; 1995, c. 232, s. 2.)