

CIRCUMSTANCES. THIS SUBSECTION DOES NOT AFFECT ANY STATUTE, REGULATION, OR RULE OF LAW THAT IMPOSES LIABILITY UPON A COMMON CARRIER FOR DAMAGES NOT CAUSED BY ITS NEGLIGENCE.

(B) DAMAGES MAY BE LIMITED BY A TERM IN THE BILL OF LADING OR IN A TRANSPORTATION AGREEMENT THAT THE CARRIER'S LIABILITY MAY NOT EXCEED A VALUE STATED IN THE BILL OR TRANSPORTATION AGREEMENT IF THE CARRIER'S RATES ARE DEPENDENT UPON VALUE AND THE CONSIGNOR IS AFFORDED AN OPPORTUNITY TO DECLARE A HIGHER VALUE AND THE CONSIGNOR IS ADVISED OF THE OPPORTUNITY. HOWEVER, SUCH A LIMITATION IS NOT EFFECTIVE WITH RESPECT TO THE CARRIER'S LIABILITY FOR CONVERSION TO ITS OWN USE.

(C) REASONABLE PROVISIONS AS TO THE TIME AND MANNER OF PRESENTING CLAIMS AND COMMENCING ACTIONS BASED ON THE SHIPMENT MAY BE INCLUDED IN A BILL OF LADING OR A TRANSPORTATION AGREEMENT.

Subtitle 4. Warehouse Receipts and Bills of Lading: General Obligations.

7-401.

THE OBLIGATIONS IMPOSED BY THIS TITLE ON AN ISSUER APPLY TO A DOCUMENT OF TITLE EVEN IF:

(1) THE DOCUMENT DOES NOT COMPLY WITH THE REQUIREMENTS OF THIS TITLE OR OF ANY OTHER STATUTE, RULE, OR REGULATION REGARDING ITS ISSUANCE, FORM, OR CONTENT;

(2) THE ISSUER VIOLATED LAWS REGULATING THE CONDUCT OF ITS BUSINESS;

(3) THE GOODS COVERED BY THE DOCUMENT WERE OWNED BY THE BAILEE WHEN THE DOCUMENT WAS ISSUED; OR

(4) THE PERSON ISSUING THE DOCUMENT IS NOT A WAREHOUSE BUT THE DOCUMENT PURPORTS TO BE A WAREHOUSE RECEIPT.

7-402.

A DUPLICATE OR ANY OTHER DOCUMENT OF TITLE PURPORTING TO COVER GOODS ALREADY REPRESENTED BY AN OUTSTANDING DOCUMENT OF THE SAME ISSUER DOES NOT CONFER ANY RIGHT IN THE GOODS, EXCEPT AS PROVIDED IN THE CASE OF TANGIBLE BILLS OF LADING IN A SET OF PARTS, OVERISSUE OF DOCUMENTS FOR FUNGIBLE GOODS, SUBSTITUTES FOR LOST, STOLEN, OR DESTROYED DOCUMENTS, OR SUBSTITUTE DOCUMENTS ISSUED PURSUANT TO § 7-105. THE ISSUER IS LIABLE FOR DAMAGES CAUSED BY ITS OVERISSUE OR FAILURE TO IDENTIFY A DUPLICATE DOCUMENT BY A CONSPICUOUS NOTATION.