WAREHOUSE CERTIFICATES
Act 147 of 1905

AN ACT to regulate the issuing of warehouse certificates in certain cases.

History: 1905, Act 147, Eff. Sept. 16, 1905.

The People of the State of Michigan enact:

444.101 Warehouse receipts for certain merchandise; issuance, terms.

Sec. 1. All persons, firms or corporations owning or dealing in flour, grains, beans, seeds or other farm products, or engaged in the business of slaughtering cattle, sheep or hogs, and dealing in the various products therefrom, or buying or selling sugar, butter, eggs, cheese, dressed poultry or any other merchandise, who own or control the structures wherein any such business is conducted, or such commodities stored, may issue elevator or warehouse certificates or receipts for any such commodities actually on hand and in store, the property of such person, firm or corporation, and may, by the issue of such certificates, sell, sign, encumber or pledge such commodities. Such certificate or receipt shall contain the date of its issue, the name and address of the person, firm or corporation issuing the same, and the name and address of the party to whom issued, the location of the elevator, warehouse or structure wherein the commodity therein described is stored, the quantity of each commodity mentioned therein, the brands or marks of identification thereon, if any, and shall be signed by the person, firm or corporation issuing the same.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6622;—CL 1929, 9650;—CL 1948, 444.101.

444.102 Warehouse receipts for certain merchandise; declaration, elevator, warehouse owners; contents, filing.

Sec. 2. Before any such person, firm or corporation, except as hereinafter provided, shall be authorized to issue such elevator or warehouse certificates or receipts, he or it, as the case may be, shall file in the office of the register of deeds of the county wherein such elevator, warehouse or other structure is situated, a written declaration which shall contain the name and place of residence or location of such person, firm or corporation, and shall state that he or it designs keeping or controlling an elevator, warehouse or other structure for the storage and sale of commodities mentioned in the preceding section, and shall contain an accurate description of such elevator, warehouse or other structure, the location thereof, and the name or names of any person, other than the one making such declaration, who has any ownership interest in such elevator, warehouse or structure, or in the land upon which it is situated. Such declaration shall be signed and acknowledged by the party making the same, before some officer authorized to take acknowledgments of deeds for said county.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6623;—CL 1929, 9651;—CL 1948, 444.102.

444.103 Warehouse receipts for certain merchandise; filing declaration, statement; issuance, transfer.

Sec. 3. Each certificate or receipt issued by any such person, firm or corporation, under the provisions of this act, shall have printed on the back thereof, a statement that the party issuing the same has complied with the requirements of section 2 of this act, giving the book, page and name of the county where the record of such declaration may be found. When such certificate or receipt is so issued and delivered, it shall have the effect of transferring to the holder thereof the title to the commodities therein described or enumerated, and shall thereafter be assignable and transferable by delivery, and such delivery shall transfer to any bona fide holder, in due course, the title to the commodities therein described and enumerated, against all persons claiming title subsequent to the issuing and delivery of such certificate or receipt.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6624;—CL 1929, 9652;—CL 1948, 444.103.

444.104 Warehouse receipts for certain merchandise; register; inspection.

Sec. 4. All certificates or receipts given under the provisions of this chapter, shall be registered by the party issuing them in a book kept for that purpose, showing the date thereof the number of each, the name of the party to whom issued, the quantities and kinds of commodities enumerated therein, and the brands or other distinguishing marks thereon, if any, which book shall be open to the inspection of any person holding any of the certificates or receipts that may be outstanding and in force, or his agent or attorney, and when any commodity enumerated in any such certificate is delivered to the holder thereof, or it in any other manner becomes inoperative, the fact and date of such delivery or other termination of such liability shall be entered in such register, in connection with the original entry of the issuance thereof.

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History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6625;—CL 1929, 9653;—CL 1948, 444.104.

444.105 Warehouse receipts for certain merchandise; unlawful issuance; endorsement, necessity.

Sec. 5. No person, firm or corporation, shall issue any elevator or warehouse certificates or receipts for any of the commodities mentioned in this chapter, unless such property is actually in the elevator or warehouse, or structure mentioned therein as the place where such commodity is stored, and it shall remain there until otherwise ordered by the lawful holder of such certificate or receipt, subject only to the lien of the warehouseman thereon and his right to enforce the same. No second certificate or receipt shall be issued for the same property, or any part thereof, while any other or prior certificate is outstanding and in force, nor shall any such commodities be sold, encumbered, transferred or removed from such elevator, warehouse or other structure wherein the same was stored at the time such certificate or receipt was issued by the warehouseman or any agent or employe thereof, without the written consent of the holder thereof endorsed thereon.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6626;—CL 1929, 9654;—CL 1948, 444.105.

444.106 Violation of act; civil recovery.

Sec. 6. Any one injured by the violation of any of the provisions of this chapter, may recover his actual damages sustained on account thereof.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6627;—CL 1929, 9655;—CL 1948, 444.106.

444.107 Violations of act; penalty.

Sec. 7. Any person who shall wilfully alter or destroy any register or certificate or receipt provided for in this chapter or issue any receipt or certificate without entering or preserving in such book the registered memorandum; or who shall knowingly issue any certificate or receipt therein provided for when the commodity or commodities therein enumerated are not in fact in the building or buildings it is certified they are in, or shall, with intent to defraud, issue a second or other certificate for any such commodity for which, or for any part of which, a former valid certificate or receipt is outstanding and in force; or shall while any valid certificate or receipt for any part of the commodities mentioned in this chapter is outstanding and in force, sell, encumber, ship, transfer or remove from the elevator, warehouse or building where the same is stored, any such certified property, or knowingly permit the same to be done, without the written consent of the holder of such certificate or receipt, or if any person knowingly receives any such property or helps to remove the same, he shall, upon conviction, be punished by fine not exceeding 10,000 dollars, or by imprisonment in the state prison not exceeding 5 years.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6628;—CL 1929, 9656;—CL 1948, 444.107.

444.108 Construction of act as to mingling of fungible goods.

Sec. 8. Nothing in this act shall be construed as prohibiting or preventing warehousemen from mingling in common bins, grains or beans or seeds of the same grade, issuing certificates or receipts therefor, and drawing out and shipping said grain, beans or seeds from said bins: Provided, That a sufficient quantity of such grain or seeds shall be retained and kept in said bins to represent and satisfy all outstanding receipts or certificates.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6629;—CL 1929, 9657;—CL 1948, 444.108.

444.109 Saving clause.

Sec. 9. Nothing in this act shall be construed to affect, interfere with or impair any rights of issuing and negotiation of any warehouse receipts or certificates under any existing law, or under any regulations of any chamber of commerce or board of trade within this state.

History: 1905, Act 147, Eff. Sept. 16, 1905;—CL 1915, 6630;—CL 1929, 9658;—CL 1948, 444.109.

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