

UNIFORM WAREHOUSE RECEIPTS ACT (EXCERPT)
Act 303 of 1909

443.55 Warehouse receipts; negotiation by depositor without title, penalty.

Sec. 55. Any person who deposits goods to which he has not title, or upon which there is a lien or mortgage, and who takes for such goods a negotiable receipt which he afterwards negotiates for value with intent to deceive and without disclosing his want of title or the existence of the lien or mortgage, shall be guilty of a crime, and upon conviction shall be punished for each offense by imprisonment not exceeding 1 year, or by a fine not exceeding 1,000 dollars, or by both.

History: 1909, Act 303, Eff. Sept. 1, 1909;—CL 1915, 6617;—CL 1929, 9618;—CL 1948, 443.55.