

WAREHOUSE CERTIFICATES (EXCERPT)
Act 147 of 1905

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