

SENATE.....No. 91.

Commonwealth of Massachusetts.

In SENATE, March 13, 1844.

The Joint Committee on Mercantile Affairs and Insurance, to which was committed the petition of Robert G. Shaw and others, praying for an alteration in the law relating to Merchants and Factors, and to which was recommitted the bill concerning Merchants and Factors,

REPORT

the accompanying bill.

ISAAC LIVERMORE, *Chairman.*

Commonwealth of Massachusetts.

In the year One Thousand Eight Hundred and Forty-four

AN ACT

Relative to Principal Factors and Agents.

BE it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows :

1 SECT. 1. Every person in whose name any mer-
2 chandize shall be shipped, shall be deemed the true
3 owner thereof, so far as to entitle the consignee of
4 such merchandize to a lien thereon, for any money
5 advanced or negotiable security given by such con-
6 signee, to and for the use of the person in whose name
7 such shipment shall have been made, and for any money
8 or negotiable security received by the person in whose
9 name such shipment shall have been made, to or for
10 the use of any such consignee.

1 SECT. 2. Every factor, or other agent, entrusted
2 with the possession of any bill of lading, custom house

3 permit, or warehouse keeper's receipt for the delivery
4 of any such merchandize, and every such factor or
5 agent, not having the documentary evidence of title,
6 who shall be entrusted with the possession of any
7 merchandize for the purpose of sale, or as security for
8 any advances to be made or obtained thereon, shall be
9 deemed to be the true owner thereof, so far as to give
10 validity to any contract made by such agent with any
11 other person, for the sale or disposition of the whole
12 or any part of such merchandize, any money advanc-
13 ed or negotiable instrument, or any other obligation in
14 writing given by such person on the faith thereof.

1 SECT. 3. Every person who shall accept or take
2 any such merchandize on deposit from such agent, as
3 security for any antecedent debt or demand, shall not
4 acquire thereby or enforce any right or interest in or
5 to such merchandize or document, other than was
6 possessed or might have been enforced by such agent
7 at the time of such deposit.

1 SECT. 4. Nothing in this act shall be construed to
2 prevent the true owner of any merchandize so depo-
3 sited, from demanding and receiving the same upon
4 repayment of the money advanced, or on restoration
5 of the security given on the deposit of such merchan-
6 dize; and upon satisfying such lien as may exist
7 thereon in favor of the agent who may have deposited
8 the same, nor from recovering any balance which may
9 remain in the hands of the person with whom such
10 merchandize shall have been deposited, as the produce
11 of the sale thereof, after satisfying the amount justly
12 due to such person by reason of such deposit, and also
13 after satisfying all just expenses arising on such mer-
14 merchandize.

1 SECT. 5. Nothing contained in this act shall au-
2 thorize a common carrier, warehouse keeper, or other
3 person, to whom merchandize or other property may
4 be committed for transportation or storage only, to sell
5 or hypothecate the same.