

WAREHOUSE CERTIFICATES (EXCERPT)
Act 147 of 1905

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.