

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

REVISED STATUTES  
OF THE  
STATE OF MAINE  
1954

---

1955 SUPPLEMENT

---

ANNOTATED

---

IN FIVE VOLUMES

VOLUME 4

---

**Place in Pocket of Corresponding  
Volume of Main Set**

---

THE MICHIE COMPANY  
CHARLOTTESVILLE, VIRGINIA  
1955

Repossession by a conditional vendor is not a "changed ownership" within the meaning of the last sentence of this sec-

tion. *Universal C. I. T. Credit Corp. v. Lewis*, 150 Me. 337, 110 A. (2d) 595.

**Sec. 63. Lien claim filed in office of town clerk; inaccuracy of statement does not invalidate lien.**

Applied in *Universal C. I. T. Credit Corp. v. Lewis*, 150 Me. 337, 110 A. (2d) 595.

## Chapter 181.

### Principals. Agents. Factors. Partnerships.

#### Factors and Agents.

**Sec. 4. Factors' liens.**—If so provided by any written agreement, all factors shall have a continuing general lien upon all materials, goods in process and merchandise from time to time consigned to or pledged with them, whether in their constructive, actual or exclusive occupancy or possession or not, and upon the proceeds resulting from the sale or other disposition of such materials, goods in process and merchandise, for all their loans and advances to or for the account of the person creating the lien, hereinafter called the borrower, together with interest thereon, and also for the commissions, obligations, indebtedness, charges and expenses properly chargeable against or due from said borrower and for the amounts due or owing upon any notes or other obligations given to or received by them for or upon account of any such loans or advances, interest, commissions, obligations, indebtedness, charges and expenses, and such lien shall be valid from the time of filing the notice hereinafter referred to, whether such materials, goods in process or merchandise shall be in existence at the time of the agreement creating the lien or at the time of filing such notice or shall come into existence subsequently thereto or shall subsequently thereto be acquired by the borrower; provided that a notice of the lien is filed stating:

(1955, c. 25, § 1.)

**Effect of amendment.**—The 1955 amendment deleted, near the end of the opening paragraph of this section, a proviso relating to posting the name of the factor, and a designation of him as factor, on the

premises where the materials, etc., subject to the lien are located. As only the opening paragraph of the section was changed by the amendment, subsections I, II and III are not set out.

**Sec. 6. Effect of recording.**—Such notice may be recorded at any time after the making of the agreement and shall be effectual from the time of the recording thereof as against all claims of unsecured creditors of the borrower and as against subsequent liens of creditors, except that if, pursuant to the laws of this state, a lien should subsequently attach to the materials, goods in process or merchandise in favor of a processor, dyer, mechanic or other artisan, then the lien of the factor on such materials, goods in process or merchandise shall be subject to such subsequent lien. When materials, goods in process or merchandise subject to the lien provided for by sections 4 to 11, inclusive, are sold in the ordinary course of the business of the borrower, such lien, whether or not the purchaser has knowledge of the existence thereof, shall terminate as to the materials, goods in process or merchandise and shall attach without further act, writing or formality to the accounts receivable or proceeds of such sale in the hands of the borrower. (1945, c. 79. 1955, c. 25, § 2.)

**Effect of amendment.**—The 1955 amendment substituted, at the end of the second sentence, the words "without further act, writing or formality to the accounts re-

ceivable or proceeds of such sale in the hands of the borrower" for the words "to the proceeds of such sale in the hands of the borrower."

**Sec. 9. Common law lien.**—When any factor, or any third party for the account of any such factor, shall have possession of materials, goods in process or merchandise, such factor shall have a continuing general lien, as set forth in section 4, without recording the notice provided for in sections 4 to 11, inclusive. (1945, c. 79. 1955, c. 25, § 3.)

**Effect of amendment.**—The 1955 amendment deleted the words “and posting the sign” before the word “provided” near the end of the section.

---

## Chapter 188.

### Uniform Negotiable Instruments Act.

#### Negotiable Instruments in General. Form and Interpretation.

##### Sec. 14. Blanks; when filled.

**Prima facie** imports that the evidence produces for the time being a certain result, but that result may be repelled. *Giles v. Putnam*, 150 Me. 104, 104 A. (2d) 534.

**Reasonable time** under this section is a mixed question of law and fact. *Giles v. Putnam*, 150 Me. 104, 104 A. (2d) 534.

---

## Chapter 189.

### Uniform Trust Receipts Act.

**Sec. 1. Definitions.**—In this chapter, unless the context or subject matter otherwise requires:

“Buyer in the ordinary course of trade” means a person to whom goods are sold and delivered for new value and who acts in good faith and without actual knowledge of any limitation on the trustee’s liberty of sale, including one who takes by conditional sale or under a pre-existing mercantile contract with the trustee to buy the goods delivered, or like goods, for cash or on credit. “Buyer in the ordinary course of trade” does not include a pledgee, or mortgagee, a lienor or a transferee in bulk.

“Document” means any document of title to goods.

“Entruster” means the person who has or directly or by agent takes a security interest in goods, documents or instruments under a trust receipt transaction, and any successor in interest of such person. A person in the business of selling goods or instruments for profit, who at the outset of the transaction has, as against the buyer, general property in such goods or instruments, and who sells the same to the buyer on credit, retaining title or other security interest under a purchase money mortgage or conditional sales contract or otherwise, is excluded.

“Goods” means any chattels personal other than: money, things in action, or things so affixed to land as to become a part thereof.

“Instrument” means

**I.** Any negotiable instrument as defined in the uniform negotiable instruments law, or

**II.** Any certificate of stock, or bond or debenture for the payment of money issued by a public or private corporation as part of a series, or

**III.** Any interim, deposit or participation certificate or receipt, or other credit or investment instrument of a sort marketed in the ordinary course of business or finance, of which the trustee, after the trust receipt transaction, appears by virtue of possession and the face of the instrument to be the owner. “Instrument” does not include any document of title to goods.

“Lien creditor” means any creditor who has acquired a specific lien on the