

MAINE STATE LEGISLATURE

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REVISED STATUTES
OF THE
STATE OF MAINE
1954

1959 CUMULATIVE SUPPLEMENT

ANNOTATED

IN FIVE VOLUMES
VOLUME 4

Place in Pocket of Corresponding
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THE MICHIE COMPANY
CHARLOTTESVILLE, VIRGINIA
1959

Chapter 185. Uniform Sales Act.

Formation of Contract.

Sec. 2. Capacity; liabilities for necessities.

Quoted in *Spaulding v. New England Furniture Co.*, 154 Me. 330, 147 A. (2d) 916.

Sec. 4. Statute of frauds.

IV. THE ACCEPTANCE.

Delivery of and payment for four carloads of potatoes satisfied the statute of frauds under all oral contract for sale of

ten carloads of potatoes and contract was properly treated as single and entire. *Maine Potato Growers, Inc. v. H. Sacks & Sons*, 152 Me. 204, 126 A. (2d) 919.

Sec. 12. Definition of express warranty.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Sec. 14. Implied warranty in sale by description.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Sec. 15. Implied warranties of quality.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Transfer of Property and Title. As between Seller and Buyer.

Sec. 18. Property in specific goods passes when parties so intend.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Sec. 19. Rules for ascertaining intention.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Performance of Contract.

Sec. 47. Right to examine goods.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Sec. 49. Acceptance does not bar action for damages.

Cited in *McNally v. Ray*, 151 Me. 277, 117 A. (2d) 342.

Chapter 188. Uniform Negotiable Instruments Act.

Negotiable Instruments in General. Form and Interpretation.

Sec. 4. Determinable future time; what constitutes.—An instrument is payable at a determinable future time, within the meaning of this chapter, which is expressed to be payable:

I. At a fixed period after date or sight; or

II. On or before a fixed or determinable future time specified therein; or

III. On or at a fixed period after the occurrence of a specified event, which is certain to happen, though the time of happening be uncertain; or

IV. On or before a fixed or determinable time though subject to any acceleration even if at the option of the holder.

An instrument payable upon a contingency is not negotiable, and the happening of the event does not cure the defect. (R. S. c. 174, § 4. 1959, c. 216.)

Effect of amendment.—The 1959 amendment added subsection IV to this section.

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 goods, documents or instruments by attachment, levy or by any other similar operation of law or judicial process, including a distraining landlord.

“New value” includes new advances or loans made, or new obligation incurred, or the release or surrender of a valid and existing security interest, or the release of a claim to proceeds under section 10; but “new value” shall not be