

# 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

**Vol.** 4

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