

CHAP. 421

18. It shall be the duty of every person who shall bargain for or purchase any stock of goods, wares or merchandise in bulk for cash or credit within this State to demand and receive from the vendor thereof, and if the vendor be a corporation, then from a managing officer or agent thereof, at least five days from the consummation of such bargain or purchase, and at least five days before paying or delivering to the vendor any part of the purchase price or consideration thereof, or any promissory note or other evidence of indebtedness therefor, a written statement under oath, containing the names and addresses of all the creditors of said vendor, together with the amount of indebtedness due or owing, or to become due or owing, by said vendor to each of such creditors, and if there be no such creditors, a written statement under oath to that effect; and it shall be the duty of such vendor to furnish such statement at least five days before any sale or transfer by him of any stock of goods, wares or merchandise in bulk.

Written
statement
to be given.

19. That after having received from the vendor the written statement under oath mentioned in Section 18, the vendor shall at least five days before the consummation of such bargain or purchase and at least five days before paying or delivering to the vendor any part of the purchase price a consideration therefor, or any promissory note, or other evidence of indebtedness for the same in good faith, notify or cause to be notified personally, or by registered letter, each of the creditors of the vendor named in statement of the proposed purchase by him of such stock of goods, wares or merchandise; and whenever any person shall purchase any stock of goods, wares or merchandise in bulk, or shall pay the purchase price, or any part thereof, or execute or deliver to the vendor thereof, or to his order, or to any person for his use, any promissory note or other evidence of indebtedness for said stock, or any part thereof, without having first demanded and received from his vendor the statement under oath as provided in Section 18, and without having notified or caused to be notified all of the creditors of the vendor named in such statement as in the section presented, such purchase, sale or transfer shall to any and to all subsisting creditors of the vendor be conclusively presumed fraudulent and void.

Creditors to be
notified.