

4. Any person or body corporate may contract with any agent or factor intrusted with any goods, wares or merchandise, or to whom the same may be consigned, for the purchase thereof, and may receive from and pay for the same to such agent, and such contract and payment shall be good against the owner, notwithstanding such person shall have notice that the person making such contract, or on whose behalf such contract is made, is an agent or factor; *Provided*, such contract and payment be made in the usual course of business, and that such person or body corporate shall not when such contract is entered into or payment made, have notice that such agent or factor is not authorized to sell the goods, wares or merchandise, or receive the purchase money for the same.

5. If any person or body corporate shall take any goods, wares or merchandise, or any document mentioned in the third section, in deposit or pledge from any person so intrusted with the same, or to whom the same may be consigned, or who may be intrusted with and in possession of any such bill of lading, store keeper or inspector's certificate, order for the delivery of goods, or other such document showing possession, without notice as aforesaid, as a security for any debt or demand existing before the time of such deposit or pledge, then such person shall acquire such right, title or interest as was possessed and might have been enforced by the person from whom he received the same, and no more.

6. Any person or body corporate may take any goods, wares or merchandise, or any such document as aforesaid, in deposit or pledge as a security for a pre-existing debt or demand from such agent or factor, knowing him to be such, but with such notice they shall only acquire the right or interest therein which was possessed by such agent or factor at the time of the deposit or pledge, but if he shall have notice that such agent or factor had no authority from his principal to pledge or deposit the same or to part with the possession thereof, in such case such person or body corporate shall acquire no right or interest therein.

7. In all cases where an agent or factor shall have made a contract for the sale of goods, wares or merchandise, or shall have delivered the same in pursuance of any such contract to any person or body corporate, and shall, before the payment of the purchase money for the same, have become insolvent, the principal