

“Goods” means merchandise or chattels in course of transportation, or which have been or are about to be transported.

“Holder” of a bill means a person who has both actual possession of such bill and a right of property therein.

“Order” means an order by endorsement on the bill.

“Owner” does not include mortgagee or pledgee.

“Person” includes a corporation or partnership, or two or more persons having a joint or common interest.

To “purchase” includes to take as mortgagee and to take as pledgee.

“Purchaser” includes mortgagee and pledgee.

“Value” is any consideration sufficient to support a simple contract. An antecedent or pre-existing obligation, whether for money or not, constitutes value where a bill is taken either in satisfaction thereof or as security therefor.

(2) A thing is done “in good faith” within the meaning of this article, when it is in fact done honestly, whether it be done negligently or not.

1910. ch. 336, sec. 54 (p. 45).

54. The provisions of this article do not apply to bills made and delivered prior to June 1, 1910.

1910, ch. 336, sec. 56 (p. 46).

55. This article may be cited as the Uniform Bills of Lading Act.