

If there be no such creditors, the affidavit shall so state.

Thereupon, it shall be the duty of the person who shall bargain for, or purchase, or offer for sale as agent, bargain for or purchase for another, any stock of goods, wares or merchandise, or fixtures of any kind, or of goods, wares or merchandise of any kind and fixtures, in bulk, at least ten (10) days before the completion of said purchase or the payment therefor or undertaking to sell, to notify, personally or by registered mail, each of said creditors of the said vendor of said proposed sale, the price to be paid therefor, the time set for the sale of said goods or fixtures, or goods and fixtures, if same are to be sold at public auction, and the terms and conditions thereof, and a copy of the statement of creditors, their priority as heretofore provided for. Provided, however, that any creditor whose name has been omitted from such statement and who may give written notice of his claim to the purchaser prior to distribution by the purchaser, shall, thereafter, be entitled to share equally with the other creditors entitled to the benefits of this and the succeeding section as to the proceeds of such sale or transfer as are then held by the purchaser.

Failure to notify creditors and give statement under oath, etc., does not invalidate sale as between parties or affect others than subsisting creditors. *Zimmerman v. Garfinkel*, 144 Md. 397 (decided prior to act 1927, ch. 534).

See notes to art. 66, sec. 31.

Sale contrary to art. 83, sec. 19 (now repealed), formerly constituting "Sales in Bulk" law, was held not conclusive evidence of fraud, but that it only threw burden on purchaser to prove transaction bona fide. Purchase upheld. *Hart v. Roney*, 93 Md. 433.

Sec. 19, *et seq.* (now repealed), formerly constituting the "Sales in Bulk" law, referred to in interpleader proceeding. *Horner v. Lehman*, 130 Md. 277.

An. Code, 1924, sec. 101. 1912, sec. 101. 1912, ch. 451, sec. 99. 1914, ch. 409, sec. 99. 1927, ch. 534, sec. 101. 1929, ch. 567.

101. Whenever any person shall bargain for or purchase, or sell as an agent, bargain for or purchase for another, any stock of goods, wares or merchandise of any kind, or fixtures, or of goods, wares or merchandise of any kind and fixtures, in bulk, for cash or on credit, and shall pay any part of the purchase price to such vendor, or execute or deliver to the vendor therefor or to his order, or to any person for his use, any promissory note or other evidence of indebtedness for said purchase price or any part thereof (except the payment of a sum not to exceed ten (10) per cent of the purchase price, as a deposit, as hereinafter provided), without first having demanded and received from said vendor or from his agent the statement provided for in Section 100 hereof and verified as herein provided, and without paying or seeing to it that the purchase money of said property is applied to the payment of the bona fide claims of the creditors of the vendor, pro rata, according to the priority of their several claims, as shown upon such verified statement, and without first having sent the notices of said sale and said statement of creditors, as provided for in said Section 100, then such sale or transfer shall be fraudulent and void as to subsisting creditors, and such purchaser or agent shall, at the suit of any creditor, be held liable to the said subsisting creditors of the said vendor as a trustee for the fair value of all the property so bought or sold by him ;