

endorsed to him, or in blank, by the person to whom delivery was promised by the terms of the receipt or by his mediate or immediate indorsee.

An. Code, 1924, sec. 10. 1912, sec. 10. 1910, ch. 406, sec. 10 (p. 48).

**10.** Where a warehouseman delivers the goods to one who is not in fact lawfully entitled to the possession of them, the warehouseman shall be liable as for conversion to all having a right of property or possession in the goods if he delivered the goods otherwise than as authorized by subdivisions (b) and (c) of the preceding section, and, though he delivered the goods as authorized by said subdivision, he shall be so liable if prior to such delivery he had either

(a) Been requested by or on behalf of the person lawfully entitled to a right of property or possession in the goods, not to make such delivery; or

(b) Had information that the delivery about to be made was to one not lawfully entitled to the possession of the goods.

An. Code, 1924, sec. 11. 1912, sec. 11. 1910, ch. 406, sec. 11 (p. 48).

**11.** Except as provided in section 36, where a warehouseman delivers goods for which he had issued a negotiable receipt, the negotiation of which would transfer the right to the possession of the goods, and fails to take up and cancel the receipt, he shall be liable to any one who purchases for value in good faith such receipt, for failure to deliver the goods to him, whether such purchaser acquired title to the receipt before or after the delivery of the goods by the warehouseman.

Non-cancellation of surrendered warehouse receipts and loan of same to owner on like security, held not conversion. Holder for value and in good faith. Custom among elevators. *Continental Trust Co. v. Western Md. Ry. Co.*, 151 Md. 214.

See sec. 54.

An. Code, 1924, sec. 12. 1912, sec. 12. 1910, ch. 406, sec. 12 (p. 49).

**12.** Except as provided in section 36, where a warehouseman delivers part of the goods for which he had issued a negotiable receipt and fails either to take up and cancel such receipt, or to place plainly upon it a statement of what goods or packages have been delivered, he shall be liable to any one who purchases for value in good faith such receipt, for failure to deliver all the goods specified in the receipt, whether such purchaser acquired title to the receipt before or after the delivery of any portion of the goods by the warehouseman.

An. Code, 1924, sec. 13. 1912, sec. 13. 1910, ch. 406, sec. 13 (p. 49).

**13.** The alteration of a receipt shall not excuse the warehouseman who issued it from any liability if such alteration was

(a) Immaterial,

(b) Authorized, or

(c) Made without fraudulent intent.

If the alteration was authorized, the warehouseman shall be liable according to the terms of the receipt as altered. If the alteration was unauthorized, but made without fraudulent intent, the warehouseman shall be liable according to the terms of the receipt, as they were before alteration.

Material and fraudulent alteration of a receipt shall not excuse the warehouseman who issued it from liability to deliver, according to the terms of the receipt as originally issued, the goods for which it was issued, but shall excuse him from any other liability to the person who made the alteration, and to any person who took with notice of the alteration. Any