

a demand made either by the holder of a receipt for the goods or by the depositor, if such demand is accompanied with:

- (a) An offer to satisfy the warehouseman's lien.
- (b) An offer to surrender the receipt, if negotiable, with such indorsements as would be necessary for the negotiation of the receipt; and
- (c) A readiness and willingness to sign, when the goods are delivered, an acknowledgment that they have been delivered, if such signature is requested by the warehouseman.

In case the warehouseman refuses or fails to deliver the goods in compliance with a demand by the holder or depositor so accompanied, the burden shall be upon the warehouseman to establish the existence of a lawful excuse for such refusal.

SEC. 9. A warehouseman is justified in delivering the goods, subject to the provisions of the three following sections, to one who is:

- (a) The person lawfully entitled to the possession of the goods, or his agent.
- (b) A person who is either himself entitled to delivery by the terms of a non-negotiable receipt issued for the goods, or who has written authority from the person so entitled, either indorsed upon the receipt or written upon another paper; or
- (c) A person in possession of a negotiable receipt by the terms of which the goods are deliverable to him or order, or to bearer, or which has been 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.

SEC. 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.

SEC. 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