

ing five years, or by a fine not exceeding five thousand dollars, or by both.

SEC. 53. Where there are deposited with or held by a warehouseman goods of which he is owner, either solely or jointly, or in common with others, such warehouseman, or any of his officers, agents or servants, who, knowing this ownership, issues or aids in issuing a negotiable receipt for such goods which does not state such ownership, shall be guilty of a crime, and, upon conviction, shall be punished for each offense by imprisonment not exceeding one year, or by a fine not exceeding one thousand dollars, or by both.

SEC. 54. A warehouseman, or any officer, agent or servant of a warehouseman who delivers goods out of the possession of such warehouseman, knowing that a negotiable receipt, the negotiation of which would transfer the right to the possession of such goods is outstanding and uncanceled, without obtaining the possession of such receipt at or before the time of such delivery, shall, except in the cases provided for in Sections 14 and 36, be found guilty of a crime, and, upon conviction, shall be punished for each offense by imprisonment not exceeding one year, or by a fine not exceeding one thousand dollars, or by both.

SEC. 55. Any person who deposits goods to which he has not title, or upon which there is a lien or mortgage, and who takes for such goods a negotiable receipt, which he afterward negotiates for value, with intent to deceive and without disclosing his want of title or the existence of the lien or mortgage, shall be guilty of a crime, and, upon conviction, shall be punished for each offense by imprisonment not exceeding one year, or by a fine not exceeding one thousand dollars, or by both.

SEC. 56. In any case not provided for in this Act, the rules of law and equity, including the Law Merchant, and in particular the rules relating to the law of principal and agent, and to the effect of fraud, misrepresentation, duress or coercion, mistake, bankruptcy or other invalidating cause, shall govern.

SEC. 57. This Act shall be so interpreted and construed as to effectuate its general purpose to make uniform the law of those States which enact it.

SEC. 58. In this Act, unless the context or subject matter otherwise requires:

“Action” includes counter claim, set-off, and suit in equity.