

"Delivery" means voluntary transfer of possession from one person to another.

"Fungible goods" means goods of which any unit is, from its nature or by mercantile custom, treated as the equivalent of any other unit.

"Goods" means chattels or merchandise in storage, or which has been or is about to be stored.

"Holder" of a receipt means a person who has both actual possession of such receipt and a right of property therein.

"Order" means an order by indorsement on the receipt.

"Owner" does not include mortgagee or pledgee.

"Person" includes a corporation or partnership of two or more persons having a joint or common interest.

To "purchase" includes to take as mortgagee or as a pledgee.

"Purchaser" includes mortgagee and pledgee.

"Receipt" means a warehouse receipt.

"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 receipt is taken either in satisfaction thereof or as security therefor.

"Warehouseman" means a person lawfully engaged in the business of storing goods for profit.

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

SEC. 59. The provisions of this Act do not apply to receipts made and delivered prior to the taking effect of this Act.

SEC. 60. All Acts or parts of Acts inconsistent with this Act are hereby repealed; but nothing in this Act contained shall be held, taken or construed to affect, impair or repeal anything contained in Chapter 19 of the Acts of the General Assembly of Maryland of 1906, entitled "An Act to add a new section to Article 14 of the Public General Laws, 1904, title "Bills of Lading, Storage and Elevator Receipts," relating to warehouse receipts, to come in after Section 11 of said Article, and to be called Section 12.

SEC. 61. This Act may be cited as the Uniform Warehouse Receipts Act.

SEC. 2. *And be it further enacted*, That this Act shall take effect on the first day of June, A. D. 1910.

Approved April 13, 1910.