

dated, signed and delivered by the borrower to the factor, in which agreements, memoranda or statements is set forth the property to be covered by the lien, whether or not such merchandise is in the constructive, actual or exclusive occupancy or possession of the factor, and such lien shall secure the factor for all his loans and advances to or for the account of the borrower, together with interest thereon, and also for the commissions, obligations, indebtedness, charges and expenses properly chargeable against or due from said borrower, and for the amounts due or owing upon any notes or other obligations given to or received by a factor for or upon account of any such loans or advances, interest, commissions, obligations, indebtedness, charges and expenses.

23. Every such written agreement must be under affidavit by the factor or his agent to the effect that the statements therein contained are true to the best of his knowledge and belief, and within fifteen (15) days after the execution thereof said written agreement or a brief memorandum thereof setting forth the following facts shall be recorded in the Clerk's office of the Superior Court of Baltimore City, or in the Clerk's office of the Circuit Courts of the various counties, as the case may be, where the merchandise subject to the lien, or any substantial part thereof, is or is intended to be located, kept or stored:

(a) The true name of the factor; the trade name of the factor in said business; if the factor be a partnership or an association, the names of the partners or members; and, if a corporation, the name of the State under whose laws it was incorporated; the principal place of business of the factor within this State or if factor has no place of business within this State, factor's principal place of business outside of this State;

(b) The name and address of the borrower, and the address of borrower's principal place of business, and if borrower is a partnership, the names and addresses of the several partners, and if the borrower is a corporation, the State of its incorporation, and the interest of the borrower in the merchandise, as far as known to the factor;

(c) The general character of merchandise subject to the lien, or which may become subject thereto, and the period of time during which such loans or advances may be made under the terms of the agreement providing for such loans or advances and for such lien. Said agreement shall contain a general description of the place where the merchandise or any substantial portion thereof is or intended to be located, kept or stored, and such other and additional terms and conditions as factors and borrowers' may elect.