

must accept such certificate for recording, and shall thereupon write the word "discharged" in the book where the agreement or memorandum is recorded, opposite the recording thereof, and the lien shall thereupon be discharged. For each recording of discharge, said Clerk shall be entitled to receive the sum of Fifty Cents (50¢). All agreements or memoranda recorded pursuant to this Act and not discharged by recording a certificate setting forth payment or satisfaction thereof shall be deemed to be and remain in full force and effect under this Act without further or other recording for a period of not more than three (3) years from the date of recording. At any time before the expiration of three (3) years from the date of original recording, a like agreement, memorandum or statement may be recorded in like manner as the original recording. Any recording of such further agreement, memorandum or statement shall be valid in like manner and for like period as an original recording, and shall also continue the rank of the factor's lien as against all junior interests.

26. When the factor, or any third party for the account of any such factor, shall have possession of merchandise, such factor shall have a continuing general lien, as set forth in Section 22 of this Act, without recording the written agreement or memorandum thereof provided for in this Act.

27. This Act is to be construed liberally to secure the beneficial interest and purposes thereof. A substantial compliance with its several provisions shall be sufficient for the validity of a lien and to give jurisdiction to the courts to enforce the same. Nothing in this Act shall be construed as affecting or limiting any existing or future lien at common law or any rights at common law or any rights given by any other statute to the factor, and as to any transaction falling within the provisions both of this Act and of any other statute of this State requiring or permitting filing, recording, consent, publication, notices or formalities of execution, the factor shall not be required to comply with the provisions of any such other statute.

28. This sub-title shall be construed as providing an additional method for financing the manufacturing, processing or sale of merchandise and is not to be construed as affecting the validity of liens heretofore or hereafter acquired as security for the financing of the manufacturing, processing or sale of merchandise under the provisions of other sub-titles of this Article, the provisions of any other statutes of this State, or the common law in effect in this State.