H.B. 140 VETOES

REASONABLE EFFORT, IS UNABLE TO SELL THE GOODS, IT MAY DISPOSE OF THEM IN ANY LAWFUL MANNER AND DOES NOT INCUR LIABILITY BY REASON OF THAT DISPOSITION.

- (D) A WAREHOUSE SHALL DELIVER THE GOODS TO ANY PERSON ENTITLED TO THEM UNDER THIS TITLE UPON DUE DEMAND MADE AT ANY TIME BEFORE SALE OR OTHER DISPOSITION UNDER THIS SECTION.
- (E) A WAREHOUSE MAY SATISFY ITS LIEN FROM THE PROCEEDS OF ANY SALE OR DISPOSITION UNDER THIS SECTION BUT SHALL HOLD THE BALANCE FOR DELIVERY ON THE DEMAND OF ANY PERSON TO WHICH THE WAREHOUSE WOULD HAVE BEEN BOUND TO DELIVER THE GOODS.

7-207.

- (A) UNLESS THE WAREHOUSE RECEIPT PROVIDES OTHERWISE, A WAREHOUSE SHALL KEEP SEPARATE THE GOODS COVERED BY EACH RECEIPT SO AS TO PERMIT AT ALL TIMES IDENTIFICATION AND DELIVERY OF THOSE GOODS. HOWEVER, DIFFERENT LOTS OF FUNGIBLE GOODS MAY BE COMMINGLED.
- (B) IF DIFFERENT LOTS OF FUNGIBLE GOODS ARE COMMINGLED, THE GOODS ARE OWNED IN COMMON BY THE PERSONS ENTITLED THERETO AND THE WAREHOUSE IS SEVERALLY LIABLE TO EACH OWNER FOR THAT OWNER'S SHARE. IF, BECAUSE OF OVERISSUE, A MASS OF FUNGIBLE GOODS IS INSUFFICIENT TO MEET ALL THE RECEIPTS THE WAREHOUSE HAS ISSUED AGAINST IT, THE PERSONS ENTITLED INCLUDE ALL HOLDERS TO WHICH OVERISSUED RECEIPTS HAVE BEEN DULY NEGOTIATED.

7-208.

IF A BLANK IN A NEGOTIABLE TANGIBLE WAREHOUSE RECEIPT HAS BEEN FILLED IN WITHOUT AUTHORITY, A GOOD-FAITH PURCHASER FOR VALUE AND WITHOUT NOTICE OF THE LACK OF AUTHORITY MAY TREAT THE INSERTION AS AUTHORIZED. ANY OTHER UNAUTHORIZED ALTERATION LEAVES ANY TANGIBLE OR ELECTRONIC WAREHOUSE RECEIPT ENFORCEABLE AGAINST THE ISSUER ACCORDING TO ITS ORIGINAL TENOR.

7-209.

(A) A WAREHOUSE HAS A LIEN AGAINST THE BAILOR ON THE GOODS. COVERED BY A WAREHOUSE RECEIPT OR STORAGE AGREEMENT OR ON THE PROCEEDS THEREOF IN ITS POSSESSION FOR CHARGES FOR STORAGE OR TRANSPORTATION, INCLUDING DEMURRAGE AND TERMINAL CHARGES, INSURANCE, LABOR, OR OTHER CHARGES, PRESENT OR FUTURE, IN RELATION TO THE GOODS, AND FOR EXPENSES NECESSARY FOR PRESERVATION OF THE GOODS OR REASONABLY INCURRED IN THEIR SALE PURSUANT TO LAW. IF THE PERSON ON WHOSE ACCOUNT THE GOODS ARE HELD IS LIABLE FOR SIMILAR CHARGES OR EXPENSES IN RELATION TO OTHER GOODS WHENEVER DEPOSITED AND IT IS STATED IN THE WAREHOUSE RECEIPT OR STORAGE AGREEMENT THAT A LIEN IS CLAIMED FOR CHARGES AND EXPENSES IN RELATION TO OTHER GOODS, THE WAREHOUSE ALSO HAS A LIEN AGAINST THE GOODS COVERED BY THE WAREHOUSE RECEIPT OR STORAGE AGREEMENT OR ON THE PROCEEDS THEREOF IN ITS POSSESSION FOR