

This act shall not be construed to repeal any of the provisions of any existing law relating to such officers, departments, boards, commissions, or state institutions, excepting such provisions relative to the time of making the reports to the Governor and the Legislative Assembly, required by law to be made, as are in conflict with the provisions of this act fixing the time when said reports shall be made, transmitted to the person or persons having contracts with the state for printing of the said reports, and delivered by said person or persons, when printed, to the commissioners of public printing.

Approved March 10, 1913.

SALE OF MERCHANDISE

CHAPTER 247.

[H. B. No. 417—Lindstrom.]

SALES AND ASSIGNMENTS.

AN ACT to Amend and Re-enact Chapter 221 of the Session Laws of North Dakota for 1907, Entitled "An Act Providing for the Giving of Notice by Merchants to Their Creditors Before Making Sale of Their Entire Stock or Business."

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] Chapter 221 of the Session Laws of the State of North Dakota for 1907 is hereby amended and re-enacted to read as follows:

§ 2. The sale, transfer or assignment, in bulk, of any part or the whole of a stock of merchandise, or merchandise and fixtures pertaining to the conducting of said business, otherwise than in the ordinary course of trade and in the regular prosecution of the business of the seller, transferrer or assignor, shall be void as against the creditors of the seller, transferrer, assignor, unless the seller, transferer, assignor and purchaser, transferee and assignee, shall, at least five days before the sale, make a full detailed inventory, showing the quality and, so far as possible with exercise of reasonable diligence, the cost price to the seller, transferrer and assignor of each article to be included in the sale; and unless the purchaser, transferee and assignee demand and receive from the seller, transferrer and assignor a written list of names and addresses of the creditors of

the sellers, transferrer and assignor with the amount of indebtedness due or owing each, and certified by the seller, transferee and assignor, under oath, to be a full, accurate and complete list of his creditors, and of his indebtedness; and unless the purchaser, transferee and assignee shall, at least five days before taking possession of such merchandise, or merchandise and fixtures, or paying therefor, notify personally or by registered mail every creditor whose name and address are stated in said list, or of which he has knowledge, of the proposed sale and of the price, terms and conditions thereof.

§ 3. Sellers, transferrers and assignors, purchasers, transferees and assignees, under this Act, shall include corporations, associations, co-partnerships and individuals. But nothing contained in this Act shall apply to sales by executors, administrators, receivers, trustees in bankruptcy, or by any public officer under judicial process.

§ 4. Any purchaser, transferee or assignee, who shall not conform to the provisions of this Act shall, upon application of any of the creditors of the seller, transferrer or assignor, become a receiver and be held accountable to such creditors for all the goods, wares, merchandise and fixtures that have come into his possession by virtue of such sale, transfer or assignment.

§ 5. *Provided*, however, that any purchaser, transferee or assignee, who shall conform to the provisions of this Act shall not in any way be held accountable to any creditor of the seller, transferrer or assignor for any of the goods, wares, merchandise or fixtures that have come into the possession of said purchaser, transferee or assignee by virtue of such sale, transfer or assignment.

§ 6. REPEAL.] All Acts and parts of Acts so far as the same is in conflict with the provisions of this Act are hereby repealed.

Approved March 14, 1913.