

34-254. Negotiable receipts must be canceled when grain delivered. Except as provided in K.S.A. 34-276, where a warehouseman delivers grain for which he has issued a negotiable receipt, the negotiation of which would transfer the right to the possession of the grain, and fails to take up and cancel the receipt, he shall be liable to anyone who purchases for value in good faith such receipt for failure to deliver the grain to him, whether such purchaser acquired title to the receipt before or after the delivery of the grain by the warehouseman.

History: L. 1931, ch. 194, § 32; July 1.