RCW 22.09.140 Rights and duties of licensees—Partial withdrawal—Adjustment or substitution of receipt—Liability to third parties.

When partial withdrawal of his or her commodity is made by a depositor, the warehouse operator shall make appropriate notation thereof on the depositor's nonnegotiable receipt or on other records, or, if the warehouse operator has issued a negotiable receipt to the depositor, he or she shall claim, cancel, and replace it with a negotiable receipt showing the amount of such depositor's commodity remaining in the warehouse, and for his or her failure to claim and cancel, upon delivery to the owner of a commodity stored in his or her warehouse, a negotiable receipt issued by him or her, the negotiation of which would transfer the right to possession of such commodity, a warehouse operator shall be liable to anyone who purchases such receipt for value and in good faith, for failure to deliver to him or her all the commodity specified in the receipt, whether such purchaser acquired title to the negotiable receipt before or after delivery of any part of the commodity by the warehouse operator. [2011 c 336 § 608; 1963 c 124 § 14.]