

year prior to the date on which the license would expire, the warehouseman files a bond in the required amount with the Secretary and such bond has been approved by him.

§ 740.17 Approval of bond.

No bond, amendment, or continuation thereof shall be accepted for the purposes of the Act and the regulations in this part until it has been approved by the Secretary.

WAREHOUSE RECEIPTS

§ 740.18 Form.

(a) Every receipt, whether negotiable or nonnegotiable, issued for nuts stored in a licensed warehouse shall, in addition to complying with the requirements of section 18 of the Act, embody within its written or printed terms the following:

(1) The name of the warehouseman and the designation, if any, of the warehouse.

(2) The license number of the warehouse.

(3) A statement whether the warehouseman is incorporated or unincorporated, and if incorporated, under what laws.

(4) In the event the relationship existing between the warehouseman and any depositor is not that of strictly disinterested custodianship, a statement setting forth the actual relationship.

(5) A statement conspicuously placed, whether or not the nuts are insured, and, if insured, to what extent, by the warehouseman against loss by fire, lightning, tornado, or otherwise.

(6) The kind and type of nut.

(7) The net weight of the nuts.

(8) In the case of nuts the identity of which are to be preserved, the identification or location in accordance with §§ 740.35, 740.36, and 740.38; and

(9) The words "Not Negotiable," or "Negotiable," according to the nature of the receipt, clearly and conspicuously printed or stamped thereon.

(b) Every receipt, whether negotiable or nonnegotiable, issued for unshelled peanuts stored in a licensed warehouse shall specify that the unshelled peanuts are accepted for storage under the Act and the regulations in this part,

for a period not to extend beyond July 1 following the year in which harvested. Upon demand and the surrender of the old receipt by the lawful holder thereof on or before July 1, the warehouseman, upon such lawful terms and conditions as may be granted by him at such time to other depositors of unshelled peanuts in the warehouse, if he then continues to act as a licensed warehouseman, may issue a new receipt for a further specified period not to extend beyond March 31 of the year following the date of surrender of the old receipt: *Provided*, That the farmers' stock peanuts are first reinspected by a licensed inspector and found to be in proper condition for further storage and the grade or other class, as determined by the licensed inspector is shown on the new receipt.

(c) Every receipt, whether negotiable or nonnegotiable, issued for shelled peanuts stored in dry storage space in a licensed warehouse shall specify a period, for which the peanuts are to be stored under the Act and the regulations in this part, not to extend beyond May 31 following the year in which harvested. Every receipt, whether negotiable or nonnegotiable, issued for peanuts stored in cold storage space in a licensed warehouse shall specify a period, not exceeding one year, for which the peanuts are accepted for storage under the Act and regulations in this part. Upon demand for issuance of a new receipt, surrender of the old receipt by the lawful holder thereof at or before the expiration of the period specified therein and an offer to satisfy the warehouseman's lien, the warehouseman, upon such lawful terms and conditions as may be granted by him to other depositors of peanuts in his warehouse, shall, in the absence of some lawful excuse, issue a new receipt for a further specified period, not exceeding one year.

(d) Every receipt, whether negotiable or nonnegotiable, issued for walnuts, filberts, or pecans stored in a licensed warehouse under ordinary dry storage conditions shall specify a period for which the walnuts, filberts, or pecans are accepted for storage under the Act and the regulations in this part not to extend beyond March 31 following the year in which harvested. Upon demand

by the lawful holder and surrender of this receipt on or before March 31, the warehouseman, upon such lawful terms and conditions as may be granted by him at such time to other depositors of walnuts, filberts, or pecans in his warehouse, if he then continues to act as a licensed warehouseman may issue a new receipt for a further specified period not to extend beyond December 31 of the year following the date of surrender of the old receipt: *Provided*, That the walnuts, filberts, or pecans are first reinspected by a licensed inspector and found to be in proper condition for further storage and the grade and condition as determined by the licensed inspector and the year in which the walnuts, filberts, or pecans were harvested are shown on the new receipt: *And provided further*, That such nuts are placed in licensed cold storage space before or immediately following inspection thereof and before the issuance of receipts.

(e) The grade or other class stated in a receipt issued for nuts, shall be stated in such receipt in accordance with §740.77 as determined by the licensed inspector who last inspected the nuts before the issuance of such receipt, and such receipt shall embody within its written or printed terms the following: (1) That the nuts covered by the receipt were weighed by a licensed weigher, and inspected by a licensed inspector; (2) a form of indorsement which may be used by the depositor or his authorized agent, for showing the ownership of, and liens, mortgages, or other encumbrances on the nuts covered by the receipt.

(f) If a warehouseman issues a receipt omitting the statement of grade or other class on request of the depositor as permitted by section 18 of the Act, such receipt shall have clearly and conspicuously stamped or written on the face thereof the words "not graded on request of depositor."

(g) If a warehouseman issues a receipt under the Act omitting any information not required to be stated, for which a blank space is provided in the form of the receipt, a line shall be drawn through such space to show that

such omission has been made by the warehouseman.

(Approved by the Office of Management and Budget under control number 0560-0120)

[41 FR 31163, July 27, 1976, as amended at 47 FR 745, Jan. 7, 1982. Redesignated at 50 FR 1814, Jan. 14, 1985]

§740.19 Copies of receipts.

At least one actual or skeleton copy of all receipts shall be made, and all copies, except skeleton copies, shall have clearly and conspicuously printed or stamped thereon the words "Copy—Not Negotiable." A copy of each receipt issued shall be retained by the warehouseman for a period of one year after December 31 of the year in which the corresponding original receipt is canceled.

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[41 FR 31163, July 27, 1976, as amended at 47 FR 745, Jan. 7, 1982. Redesignated at 50 FR 1814, Jan. 14, 1985]

§740.20 Lost or destroyed receipts; bond.

(a) In the case of a lost or destroyed receipt, if there be no statute of the United States or law of a State applicable thereto, a new receipt upon the same terms, subject to the same conditions, and bearing on its face the number and the date of the receipt in lieu of which it is issued and a plain and conspicuous statement that it is a duplicate receipt issued in lieu of a lost or destroyed receipt, may be issued upon compliance with the conditions set out in paragraph (b) of this section.

(b) Before issuing such new or duplicate receipt the licensed warehouseman shall require the depositor or other person applying therefor to make and file with the warehouseman: (1) An affidavit showing that the applicant is lawfully entitled to the possession of the original receipt, that he has not negotiated or assigned it, how the original receipt was lost or destroyed, and if lost, that diligent effort has been made to find the receipt without success, and (2) a bond in an amount double the value, at the time the bond is given, of the nuts represented by the lost or destroyed receipt. Such bond shall be in a form approved for the purpose by the