

CHAPTER 39

AN ACT

[S. B. 33]

Providing for punishment, upon conviction, for selling mortgaged personal property to a third party for a valuable consideration without informing him of the existence and effect of such mortgage, and providing for a penalty therefor.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. If any person shall convey any goods, chattels, or personal property to another by mortgage, and shall, during the existence of the lien or title created by such a mortgage, sell the property or any part thereof to a third party for a valuable consideration, without informing him of the existence and effect of such mortgage, such person, upon conviction thereof, shall be punished by imprisonment in the Federal Jail for not more than one year or by a fine of not more than \$500.00, or by both such fine and imprisonment, in the discretion of the court.

Penalty for
concealing
mortgage.

Approved March 19, 1951.

CHAPTER 40

AN ACT

[H. B. 106]

To establish a Uniform Trust Receipts Law.

Be it enacted by the Legislature of the Territory of Alaska: