

shall cause satisfaction to be entered on the margin of the record of the said bill of sale in the office of the Public Recorder, otherwise it shall be lawful for the Judge of the Grand Court on proof of the satisfaction or discharge of the said debt, to order a memorandum of satisfaction to be so entered upon the margin of the record of the said bill of sale.

Publication in revised form authorized by the Governor in Council this 12th day of April, 1977.

JENNY MANDERSON
Clerk of the Executive Council.

CAYMAN ISLANDS



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THE BILLS OF SALE LAW
(Revised)

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(Cap. 13)
(Revised)

Originally enacted

18th June, 1867.

Published in revised form this 25th day of April, 1977, by authority of the Law Revision Law (No. 19 of 1975).

Short title.

1. This Law may be cited as the Bills of Sale Law (Revised).

Interpretation.

2. (1) In this Law —

“bill of sale” includes bills of sale, assignments, transfers, declarations of trust without transfer, and other assurances of personal chattels, and also powers of attorney, authorities or licences to take possession of personal chattels as security for any debt, but shall not include the following documents, that is to say: assignments for the benefit of the creditors of the person making or giving the same; marriage settlements; transfer or assignments of any ship or vessel, or any share thereof; transfers of goods in the ordinary course of business of any trade or calling; bills of sale of any goods in foreign parts or at sea; bills of lading; warehousekeepers’ certificates; warrants or orders for the delivery of goods, or any other documents used in the ordinary course of business as proof of the possession or control of goods, or authorizing, or purporting to authorize, either by endorsement or by delivery, the possessor of such document to transfer or to receive goods thereby represented;

“personal chattels” means goods, furniture fixtures, and other articles capable of complete transfer by delivery, and shall not include chattel interests in real estate, nor shares or interests in the stock, funds or securities of any government, or in the capital or property of any incorporated or joint stock company, nor choses in action, nor any stock or produce upon any plantation or lands which, by virtue of any covenant, or agreement, or custom of the country, ought not to be removed from any plantation where the same are at the time of the making or giving of such bill of sale.

(2) Personal chattels shall be deemed to be in the “apparent possession” of the person making or giving the bill of sale so long as they shall remain or be in

Bill of sale of personal chattels to be void if not recorded.

or upon any house, mill, warehouse, building, works, yard, land or other premises occupied by him, or as they shall be used and enjoyed by him in any place whatsoever notwithstanding the formal possession thereof may be taken by or given to any other person.

3. Every bill of sale, of personal chattels, made after the passing of this Law, either absolutely or conditionally, or subject, or not subject to any trusts, and whereby the grantee or holder has power, either with or without notice, and either immediately after the making of the said bill of sale, or at any future time, to take possession of any property and effects comprised in, or made subject to such bill of sale, and every schedule or inventory which is thereto annexed, or therein referred to, and every attestation of the execution thereof shall, together with an affidavit of the time of such bill of sale being made or given, and a description of the residence and occupation of the person giving the same, and of every attesting witness thereto, or in case the same is made or given by any person under, or in execution of any process, then a description of the residence and occupation of the person against whom such process has been issued, and of every attesting witness, be recorded at length in the office of the Public Recorder within thirty days after the making or giving of such bill of sale (in like manner as deeds relating to real property in the Islands are recorded), otherwise such bill of sale shall, as against all assignees of the estate and effects of the person whose goods, or any of them, are comprised in such bill of sale, under the laws relating to bankruptcy or insolvency, or under any assignment for the benefit of the creditors of such person, and as against the Bailiff of the Court and his deputies, and assistants and other persons seizing any property or effects comprised in such bill of sale, in the execution of any process of any Court of Law or equity, authorizing the seizure of the goods of the person by whom, or of whose goods such bill of sale was made, and against every person on whose behalf such process was issued, be null and void to all intents and purposes whatsoever, as for as regards the property in, or right to the possession of any personal chattels comprised in such bill of sale, which, at or after the time of such bankruptcy or declaration of insolvency, or of the execution by the debtor of such assignment for the benefit of his creditors, or of executing such process (as the case may be), and after the expiration of the said period of thirty days shall be in possession, or apparent possession of the person taking such bill of sale, or of any person against whom the process was issued under, or in the execution of which such bill of sale was made or given, as the case may be.

Defeasances or conditions of bills of sale to be written on the same paper with bills of sale.

4. If such bill of sale is made or given, subject to any defeasance or condition, or declaration of trust, not contained in the body thereof, such defeasance, or condition, or declaration of trust shall, for the purposes of this Law, be taken as part of such bill of sale, and shall be written on the same paper or parchment on which such bill of sale is written before the time when the same is recorded, otherwise such bill of sale shall be null and void to all intents and purposes as against the same persons, and as regards the same property and effects, as if such bill of sale had not been recorded according to the provisions of this Law.

On payment of debt satisfaction to be entered.

5. On the debt (if any), for which any bill of sale as aforesaid was made or given, being satisfied or discharged, the grantee or holder of such bill of sale

shall cause satisfaction to be entered on the margin of the record of the said bill of sale in the office of the Public Recorder, otherwise it shall be lawful for the Judge of the Grand Court on proof of the satisfaction or discharge of the said debt, to order a memorandum of satisfaction to be so entered upon the margin of the record of the said bill of sale.

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