

836. — If a warrant has been issued, the delivery of the goods can be obtained only on surrender of both the warehouse receipt and the warrant.

However, the holder of the warehouse receipt can at any time have the goods returned to him on depositing with the warehouseman the whole amount of the obligation entered in the warrant, with interest up to the date when the obligation is due.

The amount so deposited must be paid by the warehouseman to the holder of the warrant upon surrender of such warrant.

837. — If the obligation for which the goods have been pledged is not performed on the day of its maturity, the holder of the warrant is entitled to have the goods sold by public auction by the warehouseman, provided that the public auction shall not be held less than eight days after the day of maturity of the obligation.

838. — The holder of the warrant must notify the depositor by registered letter of the day and time when, and of the place where, the auction shall be held.

839. — The warehouseman must deduct from the nett proceeds of the public auction, the sums due to him in connection with the storage, and out of the balance he must, on surrender of the warrant, pay to the holder thereof the amount due to him.

Any surplus must be paid to the second pledgee on surrender of the warehouse receipt or, if there is no

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second pledgee or after he has been satisfied, to the holder of the warehouse receipt.

840. — If the nett proceeds of the public auction are not sufficient to satisfy the holder of the warrant the warehouseman must return the warrant to the holder stating thereon the amount paid, and make an entry thereof in his books.

841. — The holder of the warrant can have recourse for the amount unpaid against all or any of the prior indorsers, jointly or separately, provided that the public auction has been held within one month after the day of maturity of the obligation.

842. — As far as circumstances admit, the provisions of this Code concerning promissory notes apply to warrants and to warehouse receipts indorsed as warrants.

843. — If a warehouse receipt or a warrant has been lost or stolen, the holder on giving proper security can require the warehouseman to deliver him a new receipt or warrant.

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