

## EXAMINATION OF RECORDS OF CHATTEL MORTGAGES

It is to the advantage of merchants employing the credit system to inaugurate a plan of regularly examining the records of the chattel mortgages which are filed from time to time in the registry office of their town or county, as the case may be. It is essential in their interest that they know what is being done in matters of this kind, for occasionally it happens that goods upon which they have a lease are included in chattel mortgages given by their customers.

Various plans by which they can watch the records in this regard suggest themselves. In some districts there are local agencies which undertake for a very reasonable consideration to report from day to day everything of this kind that is put upon record. In certain districts also a regular publication is made of all the chattel mortgages filed; and in other cases the merchant finds it advantageous to detail a clerk to visit the registry office regularly for the purpose of obtaining this information.

Merchants who are in receipt of timely information of this kind concerning matters affecting their interests have ample remedies in hand, because, of course, they can claim the goods, the title to which is theirs, or goods upon which they have a prior claim upon any basis, whenever and wherever they find them. In order to protect their interests, it is necessary for merchants who are proceeding upon the plan of lien or contract sales to be constantly alert in matters of this kind; hence the advisability of some plan of regularly and systematically watching the records of chattel mortgages.