

Director of conservation authorized to cancel interest and extend time of payment.

and development shall have the power and he is hereby authorized under such terms and conditions as he shall deem advisable to enter into a contract in writing with the board of county commissioners of the county issuing such bonds, waiving the payment of interest upon such bonds from the date of their issue for not to exceed five (5) years, and extending the time of payment of said bonds for not to exceed five (5) years; and upon the execution of said contract the board of county commissioners of said county shall have the power and is hereby authorized to cancel all assessments made upon the lands included within such drainage improvement district for the payment of principal and/or interest on said bonds prior to the date of said contract, and to omit the levy of any assessments for said purposes until the expiration of the time of the waiver of interest payments upon said bonds specified in said contract.

County commissioners to cancel assessments.

To omit levy until time of waiver expired.

Passed the House January 2, 1926.

Passed the Senate January 6, 1926.

Approved by the Governor January 15, 1926.

CHAPTER 141.

[H. B. 216.]

PROHIBITING SLANDEROUS STATEMENTS ABOUT FINANCIAL INSTITUTIONS.

AN ACT relating to false statements and making the same a gross misdemeanor and amending Section 2432-1 of Remington's Compiled Statutes.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. That section 2432-1 of Remington's Compiled Statutes be amended to read as follows:

Section 2432-1. Any person who shall wilfully and maliciously instigate, make, circulate, or trans-

mit to another or others any false statement concerning the moral or financial condition, or affecting the solvency or financial standing of any bank, banking institution, savings and loan association, savings and loan society, industrial loan company or trust company doing business in this state, or who shall wilfully counsel, aid, procure or induce another to start, transmit, or circulate any such statement or rumor shall be guilty of a gross misdemeanor.

False statements affecting financial institutions prohibited.

Penalty.

Passed the House December 10, 1925.

Passed the Senate January 5, 1926.

Approved by the Governor January 14, 1926.

CHAPTER 142.

[H. B. 34.]

UNIFORM SALES ACT.

AN ACT relating to sales of personal property, making the law thereof uniform with that of other states, and repealing Section 5826 of Remington's Compiled Statutes of Washington.

Be it enacted by the Legislature of the State of Washington:

PART I.

FORMATION OF THE CONTRACT.

SECTION 1. *Contracts to Sell and Sales.* (1)

A contract to sell goods is a contract whereby the seller agrees to transfer the property in goods to the buyer for a consideration called the price.

Contract to sell goods.

(2) A sale of goods is an agreement whereby the seller transfers the property in goods to the buyer for a consideration called the price.

Sale of goods defined.

(3) A contract to sell or a sale may be absolute or conditional.

(4) There may be a contract to sell or a sale between one part owner and another.