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DIVISION 3. OBLIGATIONS [1427 - 3273.69] (*Heading of Division 3 amended by Stats. 1988, Ch. 160, Sec. 14.*)

PART 4. OBLIGATIONS ARISING FROM PARTICULAR TRANSACTIONS [1738 - 3273.69] (*Part 4 enacted 1872.*)

TITLE 6. SERVICE [2019 - 2082] (*Title 6 enacted 1872.*)

CHAPTER 2. Particular Employments [2019 - 2030] (*Chapter 2 enacted 1872.*)

ARTICLE 3. Factors [2026 - 2030] (*Article 3 enacted 1872.*)

[2026.](#) A factor is an agent who, in the pursuit of an independent calling, is employed by another to sell property for him, and is vested by the latter with the possession or control of the property, or authorized to receive payment therefor from the purchaser.
(Enacted 1872.)

[2027.](#) A factor must obey the instructions of his principal to the same extent as any other employé, notwithstanding any advances he may have made to his principal upon the property consigned to him, except that if the principal forbids him to sell at the market price, he may, nevertheless, sell for his reimbursement, after giving to his principal reasonable notice of his intention to do so, and of the time and place of sale, and proceeding in all respects as a pledgee.
(Enacted 1872.)

[2028.](#) A factor may sell property consigned to him on such credit as is usual; but, having once agreed with the purchaser upon the term of credit, may not extend it.
(Enacted 1872.)

[2029.](#) A factor who charges his principal with a guaranty commission upon a sale, thereby assumes absolutely to pay the price when it falls due, as if it were a debt of his own, and not as a mere guarantor for the purchaser; but he does not thereby assume any additional responsibility for the safety of his remittance of the proceeds.
(Enacted 1872.)

[2030.](#) A factor who receives property for sale, under a general agreement or usage to guarantee the sales or the remittance of the proceeds, cannot relieve himself from responsibility therefor without the consent of his principal.
(Enacted 1872.)