

officer a certificate for such shares, but such certificate and all renewals and substitutions therefor shall have stamped thereon the statement that they are issued under and subject to the provisions of this article, and if such be the fact, that the original certificate is outstanding.

The requirements of sections 392 and 393 of the code of 1904, held not to have been complied with, nor was the corporation made a defendant, as was necessary to the court's jurisdiction to condemn the stock. Amendment. *Morton v. Grafflin*, 68 Md. 557.

Section 391 of the code of 1904 cited but not construed in *Duvall v. Hambleton*, 98 Md. 15.

See notes to sec. 71. And see sections 50 and 51.

1904, art. 23, sec. 399. 1888, art. 23, sec. 285. 1868, ch. 471, sec. 206.  
1908, ch. 240, sec. 44.

69. If any corporation shall refuse to permit any transfer or to issue a new certificate as authorized to be made and issued by the preceding section, the court to which the writ is returnable or any judge thereof in vacation may punish by process of contempt all persons so refusing to permit such transfer or to issue such certificate and the corporation shall be liable for all damages sustained by the purchaser by reason of the refusal to make such transfer and issue such certificate.

Sections 398 and 399 of the code of 1904, referred to in upholding a sale and transfer of stock on the books of the corporation, against a pledgee unknown either to the execution creditor, purchaser or corporation, and who was guilty of laches. *Noble v. Turner*, 69 Md. 525.

1908, ch. 240, sec. 45.

70. If the writ of execution or attachment shall be issued by a justice of the peace, the power and authority vested by the two preceding sections in a court or any judge thereof, shall be vested in and exercised by the court or judge having jurisdiction on appeal from such justice of the peace.

1904, art. 23, sec. 391. 1888, art. 23, sec. 277. 1868, ch. 471, sec. 198. 1886, ch. 287.  
1908, ch. 240, sec. 46.

71. No execution or attachment issued or levied upon the shares of any defendant in the capital stock of a corporation standing on its books in his name, shall affect any other interest than such as such defendant actually had in such shares at the time of the delivery to the corporation by the sheriff or other execution officer of the notice required by section 68 of this article. Nor shall any such execution or attachment in any way affect the right, title or interest of any *bona fide* purchaser or pledgee for value without actual notice of such execution or attachment, who shall have received the certificate of stock with a written transfer thereof endorsed thereon (or with a written power of attorney to sell, assign or transfer the same), signed by the person named as stockholder in such certificate. And such purchaser or pledgee shall have power to name any person as attorney to transfer the shares to him on the books of the corporation; and upon and after the production and delivery of the original certificate to the corporation,