

**Fraud—Conversion of Money or Securities.**

An. Code, sec. 144. 1904, sec. 130. 1888, sec. 93. 1867, ch. 386, sec. 2.

**165.** If any money or security for the payment of money shall be entrusted to any banker, broker, merchant, attorney or other agent, with any direction in writing to apply such money or any part thereof, or the proceeds or any part of the proceeds of such security for any purpose specified in such direction, and he shall, in violation of good faith and contrary to the purpose so specified, in anywise convert to his own use or benefit such money, security or proceeds, or any part thereof respectively, every such offender shall be guilty of a misdemeanor, and being convicted thereof, shall be imprisoned in the penitentiary for a term of not more than ten years nor less than three years, and be fined not more than five thousand nor less than one thousand dollars; and if any chattel or valuable security, or any power of attorney for the sale or transfer of any share or interest, or certificates of any share or interest in any stock of this or any other State or of the United States, or of any foreign State, or in any funds or capital stock of any body corporate, company or society, shall be entrusted to any banker, broker, merchant, attorney or other agent, for safe custody, or for any special purpose without any authority to sell, negotiate, transfer or pledge, and he shall, in violation of good faith and contrary to the object or purpose for which such chattel or security or power of attorney shall have been entrusted to him, sell, negotiate, transfer, pledge or in any manner convert to his own use or benefit such chattel or security or the proceeds of the same or any part thereof, or the share or the interest in the stock or fund to which such power of attorney shall relate, or any part thereof, every such offender shall be guilty of a misdemeanor, and being convicted thereof shall be liable to the punishments which the court may award, as hereinbefore mentioned.

As to defaulters, see sec. 79.

As to the "Blue Sky" law, see art. 32A, sec. 11, *et seq.*

An. Code, sec. 145. 1904, sec. 131. 1888, sec. 94. 1867, ch. 386, sec. 3.

**166.** Nothing contained in the preceding section relating to agents shall affect any trustee in or under any instrument whatever, or any mortgagee of any property, real or personal, in respect of any act done by such trustee or mortgagee in relation to the property comprised in or affected by any such trust or mortgage, nor shall restrain any banker, broker, merchant, attorney or other agent from receiving any money which shall be or actually becomes due and payable upon or by virtue of any valuable security according to the tenor and effect thereof, in such manner as he might have done if said section had not been passed, nor from selling, transferring or otherwise disposing of any securities or effects in his possession upon which he shall have any lien, claim or demand entitling him by law so to do, unless such sale, transfer or other disposal shall extend to a greater number or part of such securities or effects than shall be requisite for satisfying such lien, claim or demand.