

An. Code, sec. 45. 1904, sec. 45. 1898, ch. 119.

**45.** Where value has at any time been given for the instrument, the holder is deemed a holder for value in respect to all parties who became such prior to that time.

In a suit by an endorsee on a promissory note where a plea alleges the execution and delivery of the note to the payee, and sets up an agreement between the maker and the payee that the note was not to be negotiated and that the endorsee took the note with a knowledge of this agreement, the plea is defective in view of this section and sec. 43. *Black v. Bank of Westminster*, 96 Md. 416.

This section referred to in construing secs. 14 and 138—see notes thereto. *Jamesson v. Citizens Bank*, 130 Md. 84.

An. Code, sec. 46. 1904, sec. 46. 1898, ch. 119.

**46.** Where the holder has a lien on the instrument arising either from contract or by implication of law, he is deemed a holder for value to the extent of his lien.

An. Code, sec. 47. 1904, sec. 47. 1898, ch. 119.

**47.** Absence or failure of consideration is matter of defense as against any person not a holder in due course; and partial failure of consideration is a defense *pro tanto*, whether the failure is an ascertained and liquidated amount or otherwise.

In view of this section and sec. 77, a total or partial failure of consideration is a defense to a note as between the maker and payee and against any person not a holder in due course. Hence the parties may show all the facts and circumstances surrounding the execution of the note and relating to the existence of a consideration. *Herman v. Combs*, 119 Md. 43.

Parol evidence admissible to show a failure of the consideration for which defendant endorsed a note. When parol evidence is admissible *re.* the execution or endorsement of commercial paper. *Leonard v. Union Trust Co.*, 140 Md. 198.

As between the maker and payee the burden of proof in general is upon the maker to show a want of consideration or that the note was fraudulently obtained from him or filled in by the payee; if the facts are, however, peculiarly within the control of the plaintiff, and possibly under other exceptional circumstances, the burden will be on the plaintiff. *Shaffer v. Bond*, 129 Md. 653.

This section referred to in construing secs. 14 and 138—see notes thereto. *Jamesson v. Citizens Bank*, 130 Md. 84.

This section applied. *Burke v. Smith*, 111 Md. 627.

An. Code, sec. 48. 1904, sec. 48. 1898, ch. 119.

**48.** An accommodation party is one who has signed the instrument as maker, drawer, acceptor or indorser, without receiving value therefor, and for the purpose of lending his name to some other person. Such a person is liable on the instrument to a holder for value, notwithstanding such holder at the time of taking the instrument knew him to be only an accommodation party.

The last sentence of this section applied. *Weant v. Southern Trust Co.*, 112 Md. 471. *Black v. Bank of Westminster*, 96 Md. 417. See also *Schwartz v. Wilmer*, 90 Md. 141.

This section referred to in construing secs. 14 and 138—see notes thereto. *Jamesson v. Citizens Bank*, 130 Md. 84, 87.

See notes to art. 13, sec. 82, and art. 50, sec. 2.