

An. Code, sec. 55. 1910, ch. 73, sec. 37R (p. 70).

68. Sections 51 to 73 shall be so interpreted and construed as to effectuate their general purpose to make uniform the law of those States which enact them.

An. Code, sec. 56. 1910, ch. 73, sec. 37S (p. 70).

69. A certificate is indorsed when an assignment or a power of attorney to sell, assign or transfer the certificate or the shares represented thereby is written on the certificate and signed by the person appearing by the certificate to be the owner of the shares represented thereby, or when the signature of such person is written without more upon the back of the certificate. In any of such cases a certificate is indorsed, though it has not been delivered.

An. Code, sec. 57. 1910, ch. 73, sec. 37T (p. 71).

70. The person to whom a certificate was originally issued is the person appearing by the certificate to be the owner thereof, and of the shares represented thereby, until and unless he indorses the certificate to another specified person, and thereupon such other specified person is the person appearing by the certificate to be the owner thereof until and unless he also indorses the certificate to another specified person. Subsequent special endorsement may be made with like effect.

An. Code, sec. 58. 1910, ch. 73, sec. 37U (p. 71):

71. (1) In sections 51 to 73, unless the context or subject matter otherwise requires—

“Certificate” means a certificate of stock in a corporation organized under the laws of this State, or of another State whose laws are consistent with said sections.

“Delivery” means voluntary transfer of possession from one person to another.

“Person” includes a corporation or partnership, or two or more persons having a joint or common interest.

To “purchase” includes to take as mortgagee or pledgee.

“Purchaser” includes mortgagee and pledgee.

“Shares” means a share or shares of stock in a corporation organized under the laws of this State, or of another State whose laws are consistent with said sections.

“State” includes State, territory, district and insular possessions of the United States.

“Transfer” means transfer of legal title.

“Title” means legal title and does not include a merely equitable or beneficial ownership or interest.

“Value” is any consideration sufficient to support a simple contract. An antecedent or pre-existing obligation, whether for money or not, constitutes value where a certificate is taken either in satisfaction thereof or as security therefor.

(2) A thing is done “in good faith” within the meaning of sections 51 to 73 when it is in fact done honestly, whether it be done negligently or not.