

CHAPTER II.—Negotiable Instruments In General—Form and Interpretation.

20. Instrument described in pleading held non-negotiable, as it was not payable to order or bearer. See notes to sec. 47. *Citizens' Nat. Bank v. Custis*, 153 Md. 244.
See notes to sec. 24.
22. See notes to sec. 160.
24. Note held non-negotiable; no endorsement of non-negotiable note. Accommodation maker; not entitled to demand and notice. Extension of payment. Prayers. *Nussear v. Hazard*, 148 Md. 352.
Cited but not construed in *Crothers v. National Bank*, 158 Md. 591.
See notes to sec. 25.
25. This section applied to writing under seal. See notes to sec. 47. *Citizens' Natl. Bank v. Custis*, 153 Md. 238. And see *Citizens' Natl. Bank v. Custis*, 155 Md. 175; *Crothers v. Natl. Bank*, 158 Md. 591.
Cited but not construed in *Blacher v. Natl. Bank of Balto.*, 151 Md. 523.
33. This section applied in *Johnson v. Venable*, 150 Md. 353.
39. This section does not under all circumstances impose liability on one who, without authority, signs promissory note in representative capacity. Person signing as receiver without authority not personally liable if payee and holder intended he should incur no personal responsibility. *Southern Supply Co. v. Mathias*, 147 Md. 259.
42. Word "precluded" in this section is synonymous with "estopped" and does not include ratification or adoption in their strict primary meaning. Estoppel precludes defense of forgery. *Home Credit Co. v. Fouch*, 155 Md. 396.
As check paid on authorized endorsement of party intended to be designated as payee, this section not material. Prayers. *Lanassa v. Griswold*, 151 Md. 32.

CHAPTER III.—Consideration of Negotiable Instruments.

43. See notes to sec. 47.
44. Credit is valuable consideration under this section. See notes to sec. 49. *Blacher v. Natl. Bank of Balto.*, 151 Md. 521.
See notes to sec. 47.
47. Negotiable Instruments Act abolished conclusive presumption of consideration for sealed instrument otherwise negotiable. *Prima facie* presumption of value. This section applied. See notes to sec. 25. *Citizens' Natl. Bank v. Custis*, 153 Md. 240. And see *Citizens' Natl. Bank v. Custis*, 155 Md. 175.