

of his knowledge and belief, is the real *bona fide* owner of said stock, having acquired the same, as the case may be, by inheritance, bequest, marriage, distribution or gift; provided, however, that this provision shall apply only to such shares of stock in the corporations aforesaid as shall appear to have been transferred upon the books of the corporation within one year next preceding the meeting at which it is offered to vote upon them; and provided further, that nothing in this article shall prevent a stockholder whose shares of stock shall be in good faith pledged for a loan from voting his or its stock so long as the same has not been actually sold.

An. Code, 1924, sec. 80. 1912, sec. 77. 1910, ch. 219, sec. 76 (p. 32).

**106.** Any person who shall wilfully or maliciously instigate, make, circulate or transmit to another or others any statement, untrue in fact, derogatory to the financial condition or affecting the solvency or financial standing of any bank, savings institution or trust company doing business in this State, or who shall counsel, aid, procure or induce another to start, transmit or circulate any such statement or rumor, shall be guilty of a misdemeanor and, upon conviction thereof in any court of competent jurisdiction, may be fined a sum not exceeding one thousand dollars, or be imprisoned for a period not exceeding three years.

An. Code, 1924, sec. 82. 1912, sec. 79. 1912, ch. 194, sec. 2.

**107.** All acts and parts of acts of which the Act of 1912, Chapter 194, is amendatory, and all acts and parts of acts inconsistent with the provisions of said act are hereby repealed; and also all charters of institutions which are subject to the provisions of said act heretofore granted by the General Assembly of Maryland where the franchises shall not have been availed of to the extent of forming a complete organization and establishing an office by the first day of January, 1914, are hereby repealed.

### **Bank Collection Code.**

An. Code, 1924, sec. 83. 1929, ch. 454, sec. 83.

**108.** (Definitions.) For the purposes of The Bank Collection Code:

(A) (Bank.) The term "bank" shall include any person, firm or corporation engaged in the business of receiving and paying deposits of money within this State. A branch or office of any such bank shall be deemed a bank for the purpose of this sub-title.

(B) (Item.) The term "item" means any check, note or other instrument providing for the payment of money.

Secs. 108-124 referred to in construing secs. 29 and 54. *Dean v. Eastern Shore Trust Co.*, 159 Md. 218.

Secs. 108-124 cited in *Ghingher v. Finance Co.*, 168 Md. 563.

An. Code, 1924, sec. 84. 1929, ch. 454, sec. 84.

**109.** (Bank is Agent for Collection.) Except as otherwise provided by agreement and except as to subsequent holders of a negotiable instrument payable to bearer or endorsed specially or in blank, where an item is deposited or received for collection, the bank of deposit shall be agent of the depositor for its collection and each subsequent collecting bank shall be sub-agent of the depositor but shall be authorized to follow the instructions of its immediate forwarding bank and any credit given by any such agent or sub-agent bank therefor shall be revocable until such time as the proceeds are received in actual money or an unconditional credit