

change, bank check, draft or promissory note on that day; and provided further that in construing this section, every half-holiday Saturday shall, until twelve o'clock noon, be deemed as a secular or business day, provided, however, that the provisions of this section shall not apply to Caroline, Howard and Talbot Counties.

An. Code, 1924, sec. 12. 1912, sec. 12. 1904, sec. 12. 1888, sec. 12. 1888, ch. 484. 1896, ch. 106.

12. On all notes, drafts, checks, acceptances, bills of exchange, bonds, or other evidences of indebtedness, made, drawn or accepted by any person or corporation after the 27th day of March, 1896, and in which there is no expressed stipulation to the contrary, no grace according to the custom of merchants shall be allowed, but the same shall be due and payable, as therein expressed, without grace.

NEGOTIABLE INSTRUMENTS ACT.

CHAPTER I.—General Provisions.

An. Code, 1924, sec. 13. 1912, sec. 13. 1904, sec. 13. 1898, ch. 119.¹

13. This act, consisting of sections 13 to 208, both inclusive, of this article, shall be known as the negotiable instruments law.

As to checks drawn by and payable to fiduciaries, see art. 37A, secs. 5 and 6. For bank collection code, see art. 11, sec. 108, *et seq.*

An. Code, 1924, sec. 14. 1912, sec. 14. 1904, sec. 14. 1898, ch. 119.

14. In this act, unless the context otherwise requires:

“Acceptance” means an acceptance completed by delivery or notification.

“Action” includes counter-claim and set-off.

“Bank” includes any person or association of persons carrying on the business of banking, whether incorporated or not.

“Bearer” means the person in possession of a bill or note which is payable to bearer.

“Bill” means bill of exchange, and “note” means negotiable promissory note.

“Delivery” means transfer of possession, actual or constructive, from one person to another.

“Holder” means the payee or endorsee of a bill or note, who is in possession of it, or the bearer thereof.

“Indorsement” means an indorsement completed by delivery.

“Instrument” means negotiable instrument.

“Issue” means the first delivery of the instrument, complete in form, to a person who takes it as a holder.

“Person” includes a body of persons, whether incorporated or not.

“Value” means valuable consideration.

“Written” includes printed, and “writing” includes print.

This section shows that the negotiable instruments act is applicable to a suit between the original parties to an instrument. *Jamesson v. Citizens Bank*, 130 Md. 84. Cited but not construed in *McLane v. State*, 156 Md. 145; *Miller v. Hospelhorn*, 176 Md. 366.

See notes to sec. 47.

¹ The act of 1898, ch. 119, held to have no application to a note made and discounted in 1896. *Keyser v. Warfield*, 103 Md. 166.

For a discussion of the purpose of the negotiable instruments act, see *Vanderford v. Farmers' Bank*, 105 Md. 168.