

An. Code, 1924, sec. 15. 1912, sec. 15. 1904, sec. 15. 1898, ch. 119.

15. The person "primarily" liable on an instrument is the person who by the terms of the instrument is absolutely required to pay the same. All other parties are "secondarily" liable.

This section makes a party who in reality is a surety, but who, by the terms of the instrument, is required to pay it, primarily liable. *Vanderford v. Farmers' Bank*, 105 Md. 167. And see *Jamesson v. Citizens Bank*, 130 Md. 79.

This section referred to; see notes to sec. 39. *Belmont Dairy Co. v. Thrasher*, 124 Md. 326.

This section referred to in construing sec. 48. *Coffee Co. v. Page, Receiver*, 161 Md. 506.

See notes to sec. 85.

An. Code, 1924, sec. 16. 1912, sec. 16. 1904, sec. 16. 1898, ch. 119.

16. In determining what is a "reasonable time" or an "unreasonable time," regard is to be had to the nature of the instrument, the usage of trade or business (if any), with respect to such instruments, and the facts of the particular case.

This section referred to in construing art. 11, sec. 113. *Title Guarantee Co. v. Alter*, 167 Md. 247.

An. Code, 1924, sec. 17. 1912, sec. 17. 1904, sec. 17. 1898, ch. 119

17. Where the day, or the last day, for doing any act herein required or permitted to be done falls on Sunday or on a holiday, the act may be done on the next succeeding secular or business day.

Cited in dissenting opinion in *Ghingher v. Pearson*, 165 Md. 312.

See sec. 105.

An. Code, 1924, sec. 18. 1912, sec. 18. 1904, sec. 18. 1898, ch. 119.

18. The provisions of this act do not apply to negotiable instruments made and delivered prior to the passage hereof.

This section referred to as having been applied in *Keyser v. Warfield*, 100 Md. 72, and 103 Md. 161. *Lightner v. Roach*, 126 Md. 477.

This section applied. *Citizens' Nat. Bank v. Custis*, 153 Md. 241.

An. Code, 1924, sec. 19. 1912, sec. 19. 1904, sec. 19. 1898, ch. 119.

19. In any case not provided for in this act, the rules of the law merchant shall govern.

Upon the adoption of this act, all laws inconsistent with the provisions hereof are hereby expressly repealed.

## CHAPTER II.—Negotiable Instruments in General—Form and Interpretation.

An. Code, 1924, sec. 20. 1912, sec. 20. 1904, sec. 20. 1898, ch. 119.

20. An instrument to be negotiable must conform to the following requirements:

1. It must be in writing and signed by the maker or drawer;
2. Must contain an unconditional promise or order to pay a sum certain in money;
3. Must be payable on demand, or at a fixed or determinable future time;
4. Must be payable to order or to bearer; and
5. Where the instrument is addressed to a drawee, he must be named or otherwise indicated therein with reasonable certainty.