

But nothing in this section shall validate any provision or stipulation otherwise illegal.

While a clause in a note authorizing confession of judgment "at any time" destroys its negotiability, *contra* if such clause only authorizes confession of judgment for such sums as are due on the note, that is to say, after maturity. *Edelen v. First Nat. Bank*, 139 Md. 424.

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.

An. Code, 1924, sec. 25. 1912, sec. 25. 1904, sec. 25. 1898, ch. 119.

**25.** The validity and negotiable character of an instrument are not affected by the fact that:

1. It is not dated; or
2. Does not specify the value given, or that any value has been given therefor; or
3. Does not specify the place where it is drawn, or the place where it is payable; or
4. Bears a seal; or
5. Designates a particular kind of current money in which payment is to be made.

But nothing in this section shall alter or repeal any statute requiring in certain cases the nature of the consideration to be stated in the instrument.

This section applied to a note under seal. *Arnd v. Heckert*, 108 Md. 302.

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.

An. Code, 1924, sec. 26. 1912, sec. 26. 1904, sec. 26. 1898, ch. 119.

**26.** An instrument is payable on demand:

1. Where it is expressed to be payable on demand, or at sight, or on presentation; or
2. In which no time for payment is expressed.

Where an instrument is issued, accepted, or indorsed when overdue it is, as regards the person so issuing, accepting, or indorsing it, payable on demand.

An. Code, 1924, sec. 27. 1912, sec. 27. 1904, sec. 27. 1898, ch. 119.

**27.** The instrument is payable to order where it is drawn payable to the order of a specified person, or to him or his order. It may be drawn payable to the order of:

1. A payee who is not maker, drawer or drawee; or
2. The drawer or maker; or
3. The drawee; or
4. Two or more payees jointly; or
5. One or some of several payees; or
6. The holder of an office for the time being.

When the instrument is payable to order, the payee must be named or otherwise indicated therein with reasonable certainty.

The portion of this section providing that a note may be payable to the order of the maker, referred to in overruling the contention that in order for a man to be a holder in due course, "there must be two transactions, one between the maker and payee and the other between the payee and the plaintiff." *Dolph v. Stubblefield*, 135 Md. 157.

Cited in construing Art. 11, Sec. 102. *People's Bank v. Turner*, 169 Md. 433.