

An. Code, 1924, sec. 82. 1912, sec. 82. 1904, sec. 82. 1898, ch. 119.

82. A person placing his signature upon an instrument otherwise than as maker, drawer, or acceptor is deemed to be an indorser, unless he clearly indicates by appropriate words his intention to be bound in some other capacity.

This section is to be taken in its literal sense; the status of the person described in this section is absolutely fixed by it and cannot be changed by parol proof. *Lightner v. Roach*, 126 Md. 476.

This section converts the liability of a person placing his name on the back of a negotiable paper from a primary to a secondary one, *i. e.*, the liability is no longer joint but several. See notes to art. 50, sec. 2. *Bradley v. Food Products Co.*, 139 Md. 388. And see *Leonard v. Union Trust Co.*, 140 Md. 201.

Cited but not construed in *Rhoads v. National Bank*, 172 Md. 126.

See notes to secs. 6, 7 and 85.

An. Code, 1924, sec. 83. 1912, sec. 83. 1904, sec. 83. 1898, ch. 119.

83. Where a person not otherwise a party to an instrument, places thereon his signature in blank before the delivery, he is liable as endorser in accordance with the following rules:

1. If the instrument is payable to the order of a third person, he is liable to the payee and to all subsequent parties.

2. If the instrument is payable to the order of the maker or drawer, or is payable to bearer, he is liable to all parties subsequent to the maker or drawer.

3. If he signs for the accommodation of the payee, he is liable to all parties subsequent to the payee.

The negotiability of a note payable to "myself" is recognized by this section; no suggestion of fraud. *Edelen v. First Nat. Bank*, 139 Md. 423.

See notes to sec. 85.

An. Code, 1924, sec. 84. 1912, sec. 84. 1904, sec. 84. 1898, ch. 119.

84. Every person negotiating an instrument by delivery or by a qualified indorsement, warrants:

1. That the instrument is genuine and in all respects what it purports to be;

2. That he has a good title to it;

3. That all prior parties had capacity to contract;

4. That he has no knowledge of any fact which would impair the validity of the instrument or render it valueless.

But when the negotiation is by delivery only, the warranty extends in favor of no holder other than the immediate transferee.

The provisions of sub-division three of this section do not apply to persons negotiating public or corporate securities, other than bills and notes.

This section referred to in construing sec. 49—see notes thereto. *Blacher v. Natl. Bank of Balto.*, 151 Md. 520.

An. Code, 1924, sec. 85. 1912, sec. 85. 1904, sec. 85. 1898, ch. 119.

85. Every indorser who indorses without qualification warrants to all subsequent holders in due course:

1. The matters and things mentioned in sub-divisions one, two and three of the next preceding section; and

2. That the instrument is at the time of his indorsement valid and subsisting.

And, in addition, he engages that, on due presentment, it shall be accepted or paid, or both, as the case may be, according to its tenor, and that if it be dishonored, and the necessary proceedings on dishonor be duly