

ading for goods, chattels or commodities of any kind, to be transported on land or water, or on both, which shall be executed in this State, or being executed elsewhere, shall provide for the delivery of goods, chattels or commodities of any kind within this State, and all warehouse, elevator or storage receipts whatsoever for goods, chattels or commodities of any kind stored or deposited, or in said receipts stated or acknowledged to be stored or deposited for any purpose in any warehouse, elevator or other place of storage or deposit in this State, shall be and they are hereby constituted and declared to be negotiable instruments and securities, unless it be provided in express terms to the contrary on the face thereof, in the same sense as bills of exchange and promissory notes, and full and complete title to the property in said instruments mentioned or described, and all rights and remedies incident to such title, or arising under or derivable from the said instrument, shall enure to and be vested in each and every *bona fide* holder thereof for value, altogether unaffected by any rights or equities whatsoever, of or between the original or any other prior holders of or parties to the same, of which such *bona fide* holder for value shall not have had actual notice at the time he became such.

B. & O. R. R. Co. v. Wilkins, 44 Md. 26. Tiedeman v. Knox, 53 Md. 612.  
W. Md. R. R. Co v. Franklin Bank, 60 Md. 38. Ruhl v. Corner, 63 Md. 182.  
Seal v. Zell, 63 Md. 356.

1876, ch. 262, sec. 2.

2. Every instrument of those mentioned and described in section 1, which shall be issued by any person or corporation, or by any agent or officer of any person or corporation authorized to issue the same on his or its behalf, or authorized or permitted by such person or corporation to issue like instruments on his or its behalf for goods, chattels or commodities, actually received for transportation or held on storage, as the case may be, shall be conclusive evidence in the hands of any *bona fide* holder for value of such instrument, who shall have become such without actual notice to the contrary, that all of the goods, chattels and commodities in said instrument mentioned or described, had been actually received by and were actually in the possession and custody of such person or corporation at the time of issuing the said instrument according to the tenor thereof, and for the pur-