

CHAPTER 364.

AN ACT to repeal section fourteen, of article forty-seven, of the Code of Public General Laws, entitled "Insolvents," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section fourteen, of article forty-seven, of the Code of Public General Laws be repealed and re-enacted so as to read as follows: No deed or conveyance executed, or lien created by any banker, stock broker, merchant, manufacturer or trader being insolvent or in contemplation of insolvency save as hereinafter provided, shall be lawful or valid if the same shall contain any preferences save such as result from operation of law, and save those for the wages or salaries to clerks, servants and employees contracted not more than three months anterior to the execution thereof; and all preferences with the exceptions aforesaid shall be void howsoever the same may be made; provided, the grantor or party creating said lien or preference shall be proceeded against under section twenty-three, or shall apply for the benefit of this article under section one, within four months after the recording of the deed or conveyance or the creation of said lien or preference, and shall be declared or shall become under the provisions of this article an insolvent; provided, that nothing in this section shall apply so as to set aside or render invalid the lien of any such judgments, mortgage or other conveyance executed by the debtor, for money *bona fide* loaned or paid at the time of the creation of such judgments, mortgage or conveyance, but such shall remain a valid and subsisting lien, although the debtor may be proceeded against or may apply for the benefit under this act.

Approved April 3, 1890.

Voidable
preference

CHAPTER 365.

AN ACT to incorporate the Bay View milling and manufacturing water power company.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Mark B. Wunder, of Shenandoah county, Virginia, Edgar D. Boulton, of Warner county, Virginia, A. Finley Horner, of Baltimore city, Joseph L. Armstrong, of Randolph county, North Carolina, and Charles E. Hull, James H. Payne and William Finley of Baltimore city, and their successors and assigns be and they are hereby constituted a body corporate and politic under the name and style of the Bay View milling and manufacturing water power company, and by that name shall have perpetual succession.

To incor-
porate.