

of the members of said board by yeas and nays shall be taken on the question of granting or refusing every application for licenses, and whenever any license granted by said board shall be hypothecated or assigned for any of the purposes set forth in section 690A of this article, the said board, shall at the request of the person, firm, association or corporation to whom said license has been hypothecated or assigned, record the instrument of hypothecation or assignment in a suitable book kept for that purpose and shall return said instrument to the party presenting the same after having endorsed thereon the fact of such recording and the day and date thereof; and said records of said Board shall at all suitable times be open to the inspection of the public, and shall be deemed and taken as actual notice to all persons of the matters and facts recorded therein; all necessary books and stationery shall be furnished by the Mayor and City Council of Baltimore, and all salaries and expenses incident to the business of the board shall be paid by the Mayor and City Council of Baltimore.

690A. In addition to the powers conferred by section 690 of this article, any holder of a license to sell intoxicating liquors at retail, by the drink or otherwise, may assign, hypothecate or pledge said license to any person, firm, association or corporation as security for the repayment of any debt or the performance of any obligation and the instrument so assigning, hypothecating or pledging said license shall, upon the application of the person, firm, association or corporation to whom the same shall be made, be recorded by said board as provided in section 669 of this article; and whenever it shall be made to appear to said board upon petition duly verified by affidavit that default has occurred in any of the conditions set forth in said instrument, hypothecation or pledge, and the licensee refuses to deliver the license to the party thereby entitled to same, the said board shall have power, after such hearing as it may deem advisable, to revoke the original license and issue a duplicate license in lieu thereof, and upon so receiving said duplicate the said assignee or pledgee shall have all the rights and privileges conferred upon holders of licenses by the provisions of this article; provided, however, that nothing in this section contained shall prevent any licensee who shall have assigned, hypothecated or pledged a license under the provisions of this section from prosecuting the business for which said license was granted until the same shall have been revoked by said board under the provisions of this section; and provided, further, that nothing in this article contained shall prevent the issuing of duplicate licenses under the provisions of this section to any person or corporation whatsoever; provided, also, that