

or by-laws of the corporation issuing the certificate and the certificate itself, provide that the shares represented thereby shall be transferable only on the books of the corporation, or shall be registered by a registrar, or transferred by a transfer agent.

55. The delivery of a certificate to transfer title, in accordance with the provisions of Section 51, is effectual, except as provided in section 57, though made by one having no right of possession and having no authority from the owner of the certificate or from the person purporting to transfer the title.

Approved April 5, 1927.

CHAPTER 377.

AN ACT to exempt from taxation the property of the Peter Gray Orphans' Home and Mechanical Institute of Washington County, Maryland, Incorporated, so long as the same shall be used for orphanage purposes.

(Vetoed)

CHAPTER 378.

AN ACT to add a new section to Article 16 of the Annotated Code of Maryland, title "Chancery," sub-title "Non Compos Mentis," to be known as Section 117-A, to follow after Section 117 of said Article, providing that no non-resident of this State shall be appointed or allowed to qualify as Committee or Trustee of a resident person non compotes mentis, unless there be appointed also a resident Committee or Trustee.

(Vetoed)

CHAPTER 379.

AN ACT to propose an amendment to Section 15 of Article III, of the Constitution of the State of Maryland, title "Legislative Department," regulating the compensation of the members of both Houses of the General Assembly of Maryland, and to provide for the submission of said amendment to the qualified voters of the State of Maryland for adoption or rejection.