

which is supervised and examined by state or federal authority having supervision over banks and which is acting as custodian for a clearing corporation.

(5) Other definitions applying to this [subtitle] TITLE or to specified [parts] SUBTITLES thereof and the sections in which they appear are:

- "Adverse claim." § 8-301.
- "Bona fide purchaser." § 8-302.
- "Broker." § 8-303.
- "Guarantee of the signature." § 8-402.
- "Intermediary bank." § 4-105.
- "Issuer." § 8-201.
- "Overissue." § 8-104.

(6) In addition [subtitle] TITLE 1 contains general definitions and principles of construction and interpretation applicable throughout this [subtitle] TITLE.

8-103. Issuer's lien.

A lien upon a security in favor of an issuer thereof is valid against a purchaser only if the right of the issuer to such lien is noted conspicuously on the security.

8-104. Effect of overissue; "overissue."

(1) The provisions of this [subtitle] TITLE which validate a security or compel its issue or reissue do not apply to the extent that validation, issue or reissue would result in overissue; but

(a) If an identical security which does not constitute an overissue is reasonably available for purchase, the person entitled to issue or validation may compel the issuer to purchase and deliver such a security to him against surrender of the security, if any, which he holds; or

(b) If a security is not so available for purchase, the person entitled to issue or validation may recover from the issuer the price he or the last purchaser for value paid for it with interest from the date of his demand.

(2) "Overissue" means the issue of securities in excess of the amount which the issuer has corporate power to issue.

8-105. Securities negotiable; presumptions.