

4-210, 4-212, 4-213, 4-214, 4-301 through 4-403, inclusive, and 4-405 through 4-504, inclusive

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

BY adding to

Article – Commercial Law

Section 3-101 through 3-119, inclusive, to be under the new subtitle “Subtitle 1. General Provisions and Definitions”; 3-201 through 3-207, inclusive, to be under the new subtitle “Subtitle 2. Negotiation, Transfer, and Indorsement”; 3-301 through 3-312, inclusive, to be under the new subtitle “Subtitle 3. Enforcement of Instruments”; 3-401 through 3-420, inclusive, to be under the new subtitle “Subtitle 4. Liability of Parties”; 3-501 through 3-505, inclusive, to be under the new subtitle “Subtitle 5. Dishonor”; 3-601 through 3-605, inclusive, to be under the new subtitle “Subtitle 6. Discharge and Payment”; and the new title “Title 3. Negotiable Instruments”; and 4-106, 4-110, 4-111, 4-205, 4-207, 4-208, 4-209, and 4-213

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

BY repealing and reenacting, without amendments,

Article – Commercial Law

Section 4-404

Annotated Code of Maryland

(1992 Replacement Volume and 1995 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section(s) 3-101 through 3-805, inclusive, and the title “Title 3. Commercial Paper” of Article – Commercial Law of the Annotated Code of Maryland be repealed.

SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland read as follows:

**Article – Commercial Law**

1-201.

Subject to additional definitions contained in the subsequent titles of this article which are applicable to specific titles or subtitles thereof, and unless the context otherwise requires, in Titles 1 through 10 of this article:

(20) “Holder” [means a person who is in possession of a document of title or an instrument or a certificated investment security drawn, issued or indorsed to him or his order or to bearer or in blank] WITH RESPECT TO A NEGOTIABLE INSTRUMENT, MEANS THE PERSON IN POSSESSION IF THE INSTRUMENT IS PAYABLE TO BEARER OR, IN THE CASE OF AN INSTRUMENT PAYABLE TO AN IDENTIFIED PERSON, IF THE IDENTIFIED PERSON IS IN POSSESSION. “HOLDER” WITH RESPECT TO A DOCUMENT