

SECTION 996

I L L U S T R A T I O N

- I. - A endorses to B a bill of exchange with the mention that the bill is delivered so that it be collected by B. This later has only the right to collect the amount of the bill which does not become his property and if B endorses the bill to C he can only transfer his right of collection.
- II. - Suppose A endorses a bill of exchange to B "as a pledge" B does not become an owner of the said bill. If he transfers it by way of an endorsement, he will give to the transferee only a right of pledge on the bill

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