

PART III.—TRANSFER AND INDORSEMENT.

982.—A bill of exchange issued to a named payee may be transferred by indorsement unless the drawer of the bill has inserted in it a clause forbidding indorsement.

983.—A bill of exchange payable to bearer is transferred by mere delivery. It may be also transferred by indorsement.

984.—Any person, even if drawer, acceptor or prior indorser, who acquires a bill of exchange by indorsement, may again transfer it by indorsement.

985.—An indorsement is made by writing the name or trade name of the indorsee on the bill of exchange, with the signature of the indorser.

986.—An indorsement may also be made by the mere signature of the indorser on the back of the bill of exchange. Such indorsement is called blank indorsement.

987.—A bill of exchange bearing a blank indorsement may be transferred by mere delivery.

Any holder of a bill bearing a blank indorsement may fill up the indorsement.