

307

988.—When a bill of exchange payable to bearer has been transferred by indorsement, the bill ceases to be payable to bearer until it is indorsed to bearer or indorsed in blank.

989.—An indorser may, in indorsing the bill of exchange, insert a referee in case of need at the place of payment.

990.—Indorsement must be for the whole amount of the bill of exchange. A partial indorsement is void.

991.—The indorser of a bill of exchange engages that it shall be accepted and paid according to its tenor and that, if it be dishonoured by non-acceptance or non-payment, he will pay it to the holder or to a subsequent indorser who has been compelled to pay it, provided that the requisite proceeding on non-acceptance or non-payment be duly taken.

992.—An indorser may, in indorsing the bill of exchange, specify that he assumes no liability or only a limited liability under the bill.

993.—If an indorser specifies that he forbids further indorsements, he incurs no liability under the bill of exchange to subsequent indorsers.