

1051. - Every bill of exchange, even if not expressly drawn to order, may be transferred by means of an indorsement.

When the drawer has written on the face of a bill of exchange the words "not negotiable" or any equivalent expression, the bill can be transferred, ^{only} according to the form, and with the effects of an ordinary transfer.

The bill may be indorsed to the drawee, whether he has accepted or not, or to the drawer, or to any other party to the bill. These persons may indorse the bill afresh.

1052. - A bill of exchange payable to bearer is transferred by mere delivery. ~~It may be also transferred by indorsement.~~

1053. - (Deleted)