

1054. - An indorsement must be written on the bill of exchange, or on an "allonge". It must be signed by the indorser.

An indorsement is valid even though the beneficiary is not specified, or the indorser has done nothing more than put his signature on the back of the bill or "allonge" in which case it is called "indorsement in blank".

1055. - (Deleted)

1056. - An indorsement transfers all the rights arising out of a bill of exchange.

If the indorsement is in blank, the holder may:

1) Fill up the blank, either with his own name or with the name of some other person.

2) Indorse the bill again in blank, or to some other person.

3) Transfer the bill to a third person without filling up the blank, and without indorsing it.