

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.

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