

order of a specified person, and such person or a subsequent indorsee of the bill has endorsed it in blank.

1910, ch. 336, sec. 29 (p. 39).

**29.** A negotiable bill may be negotiated by the indorsement of the person to whose order the goods are deliverable by the tenor of the bill. Such indorsement may be in blank, or to a specified person. If indorsed to a specified person, it may be negotiated again by the indorsement of such person in blank, or to another specified person. Subsequent negotiation may be made in like manner.

1910, ch. 336, sec. 30 (p. 40).

**30.** A bill may be transferred by the holder by delivery, accompanied with an agreement, express or implied, to transfer the title to the bill or to the goods represented thereby.

A non-negotiable bill can not be negotiated, and the indorsement of such a bill gives the transferee no additional right.

1910, ch. 336, sec. 31 (p. 40).

**31.** A negotiable bill may be negotiated by any person in possession of the same, however such possession may have been acquired, if, by the terms of the bill, the carrier undertakes to deliver the goods to the order of such person; or if, at the time of negotiation, the bill is in such form that it may be negotiated by delivery.

1910, ch. 336, sec. 32 (p. 40).

**32.** A person to whom a negotiable bill has been duly negotiated acquired thereby—

(a) Such title to the goods as the person negotiating the bill to him had or had ability to convey to a purchaser in good faith for value, and also such title to the goods as the consignee and consignor had or had power to convey to a purchaser in good faith for value; and

(b) The direct obligations of the carrier to hold possession of the goods for him according to the terms of the bill, as fully as if the carrier had contracted directly with him.

See art. 83, sec. 54.

1910, ch. 336, sec. 33 (p. 40).

**33.** A person to whom a bill has been transferred, but not negotiated, acquires thereby, as against the transferor, the title to the goods, subject to the terms of any agreement with the transferor. If the bill is non-negotiable, such person also acquires the right to notify the carrier of the transfer to him of such bill, and thereby to become the direct obligee of whatever obligations the carrier owed to the transferor of the bill immediately before the notification.

Prior to the notification of the carrier by the transferor or transferee of a non-negotiable bill, the title of the transferee to the goods and the right to acquire the obligation of the carrier may be defeated by