

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 garnishment or by attachment or execution upon the goods by a creditor of the transferor, or by a notification to the carrier by the transferor or a subsequent purchaser from the transferor of a subsequent sale of the goods by the transferor.

A carrier has not received notification within the meaning of this section unless an officer or agent of the carrier, the actual or apparent scope of whose duties includes action upon such notification, has been notified; and no notification shall be effective until the officer or agent to whom it is given has had time, with the exercise of reasonable diligence, to communicate with the agent or agents having actual possession or control of goods.

See art. 83, sec. 52.

An. Code, 1924, sec. 34. 1912, sec. 34. 1910, ch. 336, sec. 34 (p. 41).

34. Where a negotiable bill is transferred for value by delivery, and the endorsement of the transfer is essential for negotiation, the transferee acquires a right against the transferor to compel him to endorse the bill, unless a contrary intention appears. The negotiation shall take effect as of the time when the endorsement is actually made. This obligation may be specifically enforced.

See art. 83, sec. 53.

An. Code, 1924, sec. 35. 1912, sec. 35. 1910, ch. 336, sec. 35 (p. 41).

35. A person who negotiates or transfers for value a bill by endorsement or delivery, including one who assigns for value a claim secured by a bill, unless a contrary intention appears, warrants—

- (a) That the bill is genuine;
- (b) That he has a legal right to transfer it;
- (c) That he has knowledge of no fact which would impair the validity or worth of the bill, and
- (d) That he has a right to transfer the title to the goods, and that the goods are merchantable or fit for a particular purpose whenever such warranties would have been implied, if the contract of the parties had been to transfer without a bill the goods represented thereby.

In the case of an assignment of a claim secured by a bill, the liability of the assignor shall not exceed the amount of the claim.

As to the warranties of a transferor of corporate stock, see art. 23, sec. 65.

See art. 83, sec. 54.

An. Code, 1924, sec. 36. 1912, sec. 36. 1910, ch. 336, sec. 36 (p. 41).

36. The endorsement of a bill shall not make the endorser liable for any failure on the part of the carrier or previous endorsers of the bill to fulfill their respective obligations.

See art. 83, sec. 55.