

2. In which no time for payment is expressed.

Where an instrument is issued, accepted, or indorsed when overdue, it is, as regards the person so issuing, accepting, or indorsing it, payable on demand.

27. The instrument is payable to order where it is drawn payable to the order of a specified person, or to him or his order. It may be drawn payable to the order of :

1. A payee who is not maker, drawer or drawee ; or
2. The drawer or maker ; or
3. The drawee ; or
4. Two or more payees jointly ; or
5. One or some of several payees ; or
6. The holder of an office for the time being.

When the instrument is payable to order, the payee must be named or otherwise indicated therein with reasonable certainty.

28. The instrument is payable to bearer :

1. When it is expressed to be so payable ; or
2. When it is payable to a person named therein or bearer ; or
3. When it is payable to the order of a fictitious or non-existing person, and such fact was known to the person making it so payable ; or
4. When the name of the payee does not purport to be the name of any person ; or
5. When the only or last indorsement is an indorsement in blank.

29. The instrument need not follow the language of this Act, but any terms are sufficient which clearly indicate an intention to conform to the requirements hereof.

30. Where the instrument or an acceptance or any indorsement thereon is dated, such date is deemed *prima facie* to be the true date of the making, drawing, acceptance or indorsement, as the case may be.