

**34-283. Transfer of negotiable receipt without endorsement.** Where a negotiable receipt is transferred for value by delivery, and the endorsement of the transfer [transferer] is essential for negotiation, the transferee acquires a right against the transferer to compel him to endorse the receipt unless a contrary intention appears. The negotiation shall take effect as of the time when the endorsement is actually made.

**History:** L. 1931, ch. 194, § 61; July 1.