

B.I.L.L.S & N.O.T.E.S.

- (1) If the drawer of a bill is an infant, how may the holder treat the bill? *from note*
- (2) If the payee of the bill be a fictitious person how may the bill be treated? *payable to bearer*
- (3) What is a qualified acceptance? Give examples of the different kinds.
- (4) Suppose a bill of exchange is drawn by a corporation having no power to incur liability, on a bill, what can the holder who is a subsequent indorsee of such bill, do? *may collect from any other party liable*
- (5) If the drawer of a bill should add to his name the words Pres. of the Bell Telephone Company is he personally liable?
- (6) What constitutes a holding in due course?
- (7) If a bill is indorsed as follows? payable to the order of J. Smith and W. Brown, two several indorsees, is that a negotiation of the bill? *No see 32*
- (8) If a bill has been indorsed in blank can a subsequent holder convert the blank indorsement into a special indorsement? If so, how? *Yes*
- (9) If the bill be payable to John Smith or order how can the negotiability be terminated? *p. 26.*
- (10) What rights, if any, does a restrictive indorsement give the indorsee? *gives indorsee right to receive paym^t and to sue any party liable as indorser could have sued but gives no right*
- (11) If a bill be negotiated back to drawer, or a prior indorser what may he do with it? *gives him right to sue any party liable as indorser could have sued but gives no right*
- (12) Can a drawer of such a bill so negotiated back to him, enforce payment against his indorser?
- (13) Is the drawer of indorser of a bill discharged from liability thereon to the holder by a qualified acceptance? *YES! without assent*

right flows to indorsee with special indorser

B I L L S & N O T E S S

(14) Is presentment for acceptance excused, and can a bill be treated as dishonoured for non-acceptance where the drawer is dead?

44 can be treated as dishonoured or present it to his representatives

(15) When must a bill presented for acceptance and refused, be treated as dishonoured for the purpose of holding the drawer and indorser?

*at once
2 of Sec. 39.*

(16) If the payee or indorser of a bill simply indorse his name thereon, what is that called? and to whom does such a bill become payable?

In Blank to bearer

(17) When must a bill payable at or after sight be presented for acceptance or negotiated?

40 within a reasonable time

(18) Can a holder treat a bill as dishonoured for non-acceptance if he does not obtain an unqualified acceptance?

44 Yes

(19) When may a drawer or indorser, who receives notice of a qualified acceptance, be deemed to have assented thereto?

See Sec 744 If he does not within a reasonable time express his dissent

(20) Where a foreign bill has been accepted, what if anything is necessary to be done?

(21) Is delay in making presentment of a bill for payment ever excusable in a holder? If so, when?

circumstances beyond the control of the holder

(22) When is presentment for payment dispensed with?

- (A) As regards the holder generally-
- (B) As regards the drawer--
- (C) As regards the Indorser-

(23) For whose benefit does a notice of dishonour given on behalf of the holder ~~in~~ ^{inure} inure?

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