

**34-245. Failure to mark nonnegotiable or not negotiable.** A nonnegotiable receipt shall be plainly printed or stamped on its face by the warehouseman issuing it "nonnegotiable" or "not negotiable." In case of the warehouseman's failure to do so, a holder of the receipt, or receipts, who purchased it for value, supposing it to be negotiable, may, at his option, treat such receipt as imposing upon the warehouseman the same liability he would have incurred, had the receipt been negotiable. This section shall not apply, however, to letters of memorandum, or written acknowledgment of an informal character.

**History:** L. 1931, ch. 194, § 23; July 1.