

**52-1801. Making bonds nonnegotiable.** The owner or holder of any corporate or municipal bond or obligation, except those which are designated to circulate as money, payable to bearer, issued in and payable in this state, but not registered in pursuance of any state law, may make such bond or obligation, or any interest coupon accompanying the same, nonnegotiable, by subscribing the owner's or holder's name to a statement endorsed thereon, that such bond, obligation or coupon is such person's property; and thereon the principal sum therein mentioned is payable only to such owner or holder, or the legal representatives or assigns of such person, unless such bond, obligation or coupon is transferred by endorsement in blank, or payable to bearer, or to order, with the addition of the assignor's place of residence.

**History:** L. 1905, ch. 310, § 197; R.S. 1923, 52-1801; L. 1983, ch. 49, § 84; May 12.