

**355.7-104 Negotiable and nonnegotiable document of title.**

- (1) A document of title is negotiable if by its terms the goods are to be delivered to bearer or to the order of a named person.
- (2) A document of title other than one described in subsection (1) of this section is nonnegotiable. A bill of lading that states that the goods are consigned to a named person is not made negotiable by a provision that the goods are to be delivered only against an order in a record signed by the same or another named person.
- (3) A document of title is nonnegotiable if, at the time it is issued, the document has a conspicuous legend, however expressed, that it is nonnegotiable.

**Effective:** July 12, 2012

**History:** Repealed and reenacted 2012 Ky. Acts ch. 132, sec. 4, effective July 12, 2012. -- Created 1958 Ky. Acts ch. 77, sec. 7-104, effective July 1, 1960.