

371.070 Effect of promissory note made payable to obligor.

If a nonnegotiable promissory note is made by the obligor payable to himself or to his order, and is signed on the back by the obligor, and then delivered, the signature and delivery shall constitute a promise to pay the face of the note at maturity to the party to whom the note is delivered, and that party may fill up the blank with words of promise, and recover on it as if he had been named as payee in the note. Such notes shall be assignable as are other promissory notes.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 480.