

539.1 Assignment of nonnegotiable instruments.

Bonds, due bills, and all instruments by which the maker promises to pay another, without words of negotiability, a sum of money, or by which the maker promises to pay a sum of money in property or labor, or to pay or deliver any property or labor, or acknowledges any money, labor, or property to be due, are assignable by endorsement on the instrument, or by other writing. The assignee, including a person who takes assignment for collection in the regular course of business, has a right of action on them in the assignee's own name, subject to any defense or counterclaim which the maker or debtor had against an assignor of the instrument before notice of the assignment. In case of conflict between this section and section 554.5112, 554.5113, 554.5114, 554.9404, or 554.9405, section 554.5112, 554.5113, 554.5114, 554.9404, or 554.9405 controls.

[C51, § 949; R60, § 1796; C73, § 2084; C97, § 3044; C24, 27, 31, 35, 39, § **9451**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 539.1; 82 Acts, ch 1235, § 1]

94 Acts, ch 1167, §4; 96 Acts, ch 1026, § 17; 2000 Acts, ch 1149, §172, 187

Footnotes

Related provision, R.C.P. 1.205