

43-1-1 "Security receipt," "equipment trust certificate" defined.

For the purpose of this title:

The term "security receipt" means any writing in and by which the signer sets forth that the person named therein or the bearer, is entitled to receive a specified principal amount, par value, or number, of bonds, notes, debentures, shares of stock, voting-trust certificates for shares of stock, scrip or other security of any kind or character, identified or described therein, absolutely or when, as or if, received by the signer, or upon any other contingency stated or referred to therein.

The term "equipment trust certificate" means any writing in which the signer sets forth that the person named therein or the bearer is entitled to an interest in, or a share of, a specified principal amount, or par value in money, in a trust under an identified trust indenture, pursuant to the terms of which title to rolling stock or equipment for use by or on the line or route of a common carrier, or to vessels or other marine equipment, is held in trust for the benefit of all the holders of such interests or shares.

The character of any such security receipt, or equipment trust certificate, is not affected by including therein other provisions which do not limit the right of transfer or the negotiable quality thereof as in this title provided.

No Change Since 1953