

N O T E
FOR THE REVISING COMMITTEE

re: Section 206

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The Committee of Redaction have been notified that the decision of the Revising Committee is to cancel section 206, and that, in its stead, it would be advisable to draft a section, to be included in the Title of "Suretyship", providing that a debtor may not only furnish a person (surety) as guarantee for his obligation, but also a real security. This policy has been adopted in the Japanese Code where article 451 (Suretyship) reminds that when a debtor cannot furnish a surety, he may furnish "another kinds of security", what means pledge, mortgage (dealt with in other Titles of the Code) or caution-money which is a real security not similar to, but not very different in itself from, a pledge.

The Committee see no objection to introduce a section of this kind in the Title of Suretyship and propose to make it section 695 bis.

The draft is suggested as follows:

"A debtor may, instead of furnishing a surety for the guarantee of his obligation, furnish another kinds of security."