TITLE II.

OBLIGATIONS SUBJECT TO A TIME CLAUSE.

143. — If a time is fixed for the performance or for the extinction of an obligation, such obligation is said to be subject to a time clause.

ILLUSTRATION. — I. — On the 1st. April, A agrees to deliver to B a pony on the 10th September next. The obligation of A is subject to a time clause.

II. — A agrees to lend to B a certain property until C shall die. The obligation of A is subject to a time clause.

144. — If the property which is the subject of an obligation with a time clause is lost or damaged before the time has arrived, the provisions of this Code concerning non-performance shall apply.

145. — A time clause is presumed to be for the benefit of the debtor, that is to say the debtor can perform the obligation before the time has arrived, unless it appears that the time clause was also stipulated for the benefit of the creditor.

ILLUSTRATION. — On the 1st of January, A borrows from B 1000 baht to be repaid on the 1st. of May next following. It is presumed that A can repay the money before the 1st. of May.

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