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*ILLUSTRATION.* — *A sells to B an Australian horse. If B agrees to accept two ponies instead of the horse, A is discharged from his obligation in the same way as if he had delivered the horse to B.*

232. — Performance made by making, transferring or indorsing a bill or warrant is valid only if such bill or warrant is paid.

*ILLUSTRATION.* — *A owes 1000 baht to B and gives in payment a cheque on the N bank. The cheque is not paid. The payment made by the cheque is not valid. A remains the debtor of B for 1000 baht.*

233. — The creditor cannot be compelled to receive part performance.

*ILLUSTRATION.* — *A has lent B 1000 baht. A claims repayment. B offers to make a part payment of 500 baht*

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