

464. — If one party to a contract of exchange agrees to transfer to the other party money in addition to other property, the provisions of Title I concerning price shall apply to such money.

TITLE III. GIFT.

465. — A contract of gift is a contract whereby a person, called the donor, agrees to transfer gratuitously a property of his own to another person, called the donee, and the donee agrees to accept such property.

466. — A gift may be made by granting to the donee a release of an obligation or by performing an obligation due by the donee.

467. — A renunciation by an heir to an inheritance or to a share in an inheritance is not a gift made to the other heirs.

468. — A gift of property the sale of which is subject to the execution of an official document is void unless made in writing before the proper official.

469. — If a gift has been made in writing before the proper official and the donor does not deliver to the

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donee the property given, the donee is entitled to claim the delivery of it or its value, but he is not entitled to any additional compensation.

470. — A gift of property the sale of which is not subject to the execution of an official document is complete only on delivery of the property given.

471. — If it is agreed that the delivery of the property given shall be made by instalments, the donor can at any time determine the gift as to any future instalment.

Such gift is also extinguished as to any further instalment on the death of the donor.

ILLUSTRATION. — *A has agreed to make to B a gift of 30 shares in the "Siam so and so Co." It has been provided that he shall deliver 10 shares on the 1st. of April of each year during three successive years. A delivers 10 shares on the 1st. of April 2454. He then makes up his mind to determine the gift for the future. B has no claim to the undelivered shares. B has likewise no claim to the undelivered shares if A dies.*

472. — The donor is not liable for injury caused to the donee by defects existing in the property given, unless at the time of the contract he knew and concealed from the donee that such property was likely to cause injury.

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