

720. — A contract of mortgage may secure any obligation, even conditional or future.

ILLUSTRATION. — I. — A sells a house to B. Under Section 412 and foll. A is liable for the consequences of an eviction suffered by B in the cases provided by law ; A may mortgage his rice—mill to B as security for the consequences of a possible eviction (restoration of price and payment of damages).

II. — A owes 10,000 baht to B, and C is surety for the obligation. Under Section 704 and foll. if C pays any sum on behalf of A, the latter is liable to reimbursement of such sum to C. A may mortgage his house to C as a security for this future obligation.

721. — A contract of mortgage is void or voidable according as to whether the obligation secured is void or voidable.

722. — A contract of mortgage must ~~certify~~^{specify} the obligation for the performance of which the mortgaged property is assigned as security, and its amount in Siamese currency.

If the obligation is unlimited, the parties shall fix the highest amount for which the mortgaged property is assigned as security.

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