

in good faith that the pledgor is the owner, or unless the owner authorizes or ratifies the contract, or unless the pledgor becomes owner of the property.

If the property pledged is a property lost or a property obtained through an offence or the pledging of which constitutes an offence, the contract of pledge is void.

790. — If a person who has pledged property as a security for the performance of an obligation by another person performs the obligation, he is entitled to recover from that person the amount of the performance.

*ILLUSTRATION.* — *A owes 500 baht to B. C agrees to pledge to B gold ornaments as security for payment of A's debt. On the debt of A becoming due, C pays 500 baht to B and withdraws the gold ornaments. C is entitled to recover 500 baht from A.*

791. — If a person has pledged property as a security for the performance of an obligation by another person and the pledge is enforced, the owner of the pledge is entitled to recover from such person the amount up to which the pledgee has been satisfied by such enforcement.

*ILLUSTRATION.* — *A owes 500 baht to B. C agrees to pledge to B gold ornaments as security for the payment of A's debt. A does not pay the debt. The pledge is enforced and the ornaments are sold by auction. The nett proceeds of the auction are 400 baht, which are appropriated by B. C is entitled to recover 400 baht from A.*

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