

Undertaking contractual liabilities

1. Providing additional security

- Creditor may agree to have additional debtors, who will jointly and severally be liable to perform the identical obligation.
- If, however, it is against the wish of the original debtor, a third party who has no interest to protect may not undertake to perform. Art. 453(2)
- Performance by a third party who has no interest to protect will extinguish the original debtor's obligation only when it is not against the wish of the original debtor. Art. 469(2)

2. Replacing the debtor (novatio)

- Replacement of the debtor may not be done without the creditor's consent. Art 453(1), Art 454.
- Once the creditor has given the consent, the replacement becomes irrevocable. Art 456.
- Security, surety and guarantees of a third party securing the original debtor's obligation shall extinguish **unless** providers of such security agree otherwise (agree to the replacement of the debtor). Art 459
- Security which was provided by the original debtor shall not extinguish. 96Da27476