

MODULE/DAY 13

ANTICHRESIS, DEPOSIT , GUARANTY & SURETY

What I Know

What I Know (Activity 1)	Questions:	What I Learned (Activity 4)
Antichresis is a contract for security between the debtor and his creditor.	1. Define antichresis.	Antichresis requires the delivery by the debtor of the real property given as security in order that the creditor may receive the fruit.
Deposit is a sum payable as a first installment on the purchase of something.	2. Define deposit	A deposit is constituted from the moment a person receives a thing belonging to another, with the obligation of safety keeping it and returning the same.
The guarantor, an insurer or a bank, promises the same performance as the principal debtor. The object of a surety is therefore the performance of the obligation towards the principal.	3. Distinguish between guaranty and suretyship.	In guaranty , the guarantor binds himself to fulfill the obligation of the principal debtor in case the principal debtor fails to do his obligation while in suretyship, he is solidarily liable with the principal debtor.

Activity 3: Skill-building Activities

1. Explain the legal effect of an unwritten Contract of Antichresis.

The contract of antichresis is a formal contract, there must be a specified form to complied, if there is no form the contract is void.

2. Explain the effect of the refusal of the antichretic creditor to pay taxes and charges upon the estate without just cause.

It is responsibility of an antichretic creditor to pay taxes and charges upon estate. Therefore, if he did not comply with his responsibility the creditor shall be liable to the debtor's damages.

3. Explain the consequence of the nonpayment of the antichretic debtor within the period agreed upon.

Sec. 20, Article III, 1987 Constitution states that " No person shall be imprisoned for debt on nonpayment of a poll tax". This provision is enshrined in our Constitution as one of the Rights of n individual. This provision prohibits the enactment of a law criminalising non payment of debt or poll tax.

4. A borrower obtained a loan, delivered the property as security so that the creditor may use the fruits. But no interest was mentioned and it was not stated that the fruits would be applied to the interest first and then to the principal. What kind of contract is this? Explain.

[Contract of antichresis](#) is a formal contract, there must be a specified form to comply to be valid. It may be a contract of mortgage since the subject matter uses a real property. It is a contract where the creditor acquires the right to receive the fruits of an immovable of his debtor.

Activity 5: Check for Understanding

Exercise I. TRUE or FALSE

[TRUE](#) 1. In the contract of antichresis, the debtor of the real property does not need to deliver the property given as a security.

[FALSE](#) 2. Contract of antichresis is a real contract and is perfected by the delivery of the thing.

[TRUE](#) 3. In contract of antichresis, the creditor acquires the right to receive the fruits of the property.

[FALSE](#) 4. In the contract of antichresis, the creditor is not obliged to pay the taxes and charges upon the estate unless there is stipulation to the contrary.

[TRUE](#) 5. In the contract of antichresis, the sum spent for the purposes of repairs and preservation shall be reimbursed to the debtor.

[TRUE](#) 6. The debtor cannot reacquire the enjoyment of the immovable without first having totally paid what he owes the creditor.

[TRUE](#) 7. If the debtor fails to pay the antichretic creditor, the latter shall automatically become the owner of the real property.

[TRUE](#) 8. In contract of antichresis, the property is delivered to the creditor.

[TRUE](#) 9. The fruits of the immovable must be appraised at the actual market value at the time of the application.

[TRUE](#) 10. The creditor has the responsibility to apply the fruits of the estate to the interest and principal obligation of the debtor.

Exercise 2. Identification

[Deposit](#) 1. It is constituted from the moment a person receives a thing belonging to another, with the obligation of safely keeping it and returning the same.

[Extrajudicial](#) 2. It is a kind of contract of deposit which is constituted by will of the contracting parties.

[In Judicial deposit/Mutuuum](#) 3. It is a kind of contract of deposit which objects may either be movable or immovable properties.

[Depositor](#) 4. The person who effects delivery of the thing to be deposited.

[Depository](#) 5. The person who receives the thing delivered for safekeeping.

Exercise 3.

TRUE or FALSE

FALSE 1. A contract of deposit is generally gratuitous.

TRUE 2. The purpose of deposit is principally for safekeeping.

FALSE 3. A deposit is voluntary when it is made in compliance with a legal obligation.

FALSE 4. A contract of deposit is perfected by the agreement of the parties.

FALSE 5. A contract of deposit may be entered into orally or in writing.

Exercise 4. Identification.

Guaranty 1. It is where a person binds himself to the creditor to fulfill the obligation of the principal debtor in case the latter should fail to do so.

Suretyship 2. It is where the person binds himself solidarily with the principal debtor for the fulfillment of the obligation.

Right to Benefit of Excussion or Exhaustion 3. It is the guarantor's right that state that guarantor cannot be compelled to pay the creditor unless the latter has exhausted all the property of the debtor and has resorted to all the legal remedies against the debtor.

Compromise 4. It is a contract whereby the parties, by making reciprocal concessions, avoid a litigation or put an end to one already commenced.

Subrogation 5. It is where the person who pays for another acquires not only the rights to be reimbursed for what he has paid but also the other rights attached to the obligation originally contracted by the debtor.

Exercise 5.

TRUE or FALSE

TRUE 1. A guaranty is an accessory contract.

FALSE 2. A guaranty cannot be entered into without the intervention of the principal debtor.

FALSE 3. A married woman cannot guarantee an obligation without her husband's consent.

TRUE 4. A guarantor cannot be compelled to pay the creditor unless the latter has exhausted all the property of the debtor.

TRUE 5. The guarantor cannot avail of the benefit of excussion if the debtor absconds or cannot be sued in the Philippines.

FALSE 6. The mere declaration of insolvency is sufficient to determine that insolvency of debtor actually exists.

TRUE 7. A compromise between the creditor and the principal debtor benefits the guarantor but does not prejudice him.

FALSE 8. The guarantor can still avail of the benefit of excussion even if the guarantor has bound himself solidarily with the debtor.

FALSE 9. The guarantor is secondarily or subsidiarily liable.

FALSE 10. The surety is primarily or directly liable.

Activity 6: Thinking about Learning

Did you have challenges learning the concepts in this module? If none, which parts of the module helped you learn the concepts?

The activities are challenging but with the help of the concepts, I understand and answered the questions.

Some question/s I want to ask my teacher about this module is/are:

Nothing to ask Ma'am.

Date	Learning Target/Topic	Scores	Action Plan
What's the date today?	What module# did you do? What were the learning targets? What activities did you do?	What were your scores in the activities?	What contributed to the quality of your performance today? What will you do next session to maintain your performance or improve it?
March 10, 2021	Module 13	Hoping for perfect score	The arrangement of the concepts are clear. Read the content of the module until I fully understand it.