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basic principles of contract law include:
Formation - making a contract.
Consideration in contract law.

Contract Law: Basic Principles (formation, privity ...

Lastly, the basic principles of the law of contract will require consideration to be given for the contract to maintain a legal

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or valid status. Consideration simply means that something of value was exchanged between the agreeing parties. In most instances, the consideration takes the form of money or an asset that holds considerable value.

Make Sure You Know the Basic

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Principles of Law of Contract

Contract law is a body of law that governs, enforces, and interprets agreements related to an exchange of goods, services, properties, or money. According to contract law, an agreement made between two or more people or business entities, in which there is a promise to do something in return for a

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gain or advantage, is legally binding.

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Chapter 8 - Principles of Contract Law
Contract law deals with the formation and keeping of promises. Although

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aspects of contract law vary from state to state, much of it is based on the common law. In 1932, the American Law Institute compiled the Restatement of the Law of Contracts.

Chapter 8 - Principles of Contract Law

In 2010, ALI published Principles of the

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Principles of Contract Law - West

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A contract is a legally binding promise or a set of promises between two parties. In this context a promise is an undertaking by one person to do something or refrain from doing something if another person does something or refrains from doing something or makes a promise in return.

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CONTRACT LAW INTRODUCTION This Guide is arranged in the following parts:
I Formation of a Contract II Contents of a Contract III The end of a Contract I
FORMATION OF A CONTRACT 1. A contract is an agreement giving rise to obligations which are enforced or recognised by law. 2.

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