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CONTRACT FORMATION PROCESS: OFFER, ACCEPTANCE, AND PERFECTION EXPLAINED

CONTRACTS

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CLEAR AND PRECISE OFFER

The offer must be detailed and include all essential contract terms, such as the subject matter, price, and conditions, and must be effectively communicated to the recipient.

UNMODIFIED ACCEPTANCE

The acceptance must match the terms of the offer exactly. Any change or additional condition is considered a counteroffer, not an acceptance.

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CONTRACT PERFECTION

The contract is perfected when the offer and acceptance fully align, creating a binding agreement. This requires mutual consent between the parties and legal capacity to contract.

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ADDITIONAL REQUIREMENTS

Depending on the type of contract, certain formal requirements may be necessary, such as a written form or notarial authentication. Additionally, the subject matter and cause of the contract must be lawful and morally acceptable.

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