Contract law concerns the legal principles goveming the exchange of goods or services between individuals or businesses.The common characteristic between unilateral and bilateral contracts is that it catails a promise of performance and a demand from the offerce.Contracts are divided into unilateral and bilateral agreements based upon the duty of performance and how an offer to contract is accepted.Specifically, one party makes a promise to another party that she will do something (or forgo doing something) in exchange for the other party's promise to do something (ur promise la forga dong something).

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