

QUESTION: What is the primary purpose of a contract?

ANSWER: To define the rights and obligations of the parties involved.

QUESTION: What is the difference between a contract and a promise?

ANSWER: A contract is a legally enforceable agreement, while a promise is a statement of intent that is not necessarily enforceable.

QUESTION: What are the essential elements of a contract?

ANSWER: Offer, acceptance, consideration, and legal capacity.

QUESTION: What is the difference between a contract and a contract of adhesion?

ANSWER: A contract of adhesion is a contract where one party has significantly more power than the other, and the terms are often non-negotiable.

QUESTION: What is the difference between a contract and a contract of sale?

ANSWER: A contract of sale is a contract where the primary purpose is the transfer of ownership of goods for a price.

QUESTION: What is the difference between a contract and a contract of service?

ANSWER: A contract of service is a contract where one party provides services to another party.

QUESTION: What is the difference between a contract and a contract of agency?

ANSWER: A contract of agency is a contract where one party acts on behalf of another party.

QUESTION: What is the difference between a contract and a contract of partnership?

ANSWER: A contract of partnership is a contract where two or more parties agree to pool their resources for a common business purpose.

QUESTION: What is the difference between a contract and a contract of joint venture?

ANSWER: A contract of joint venture is a contract where two or more parties agree to undertake a specific project or business activity together.