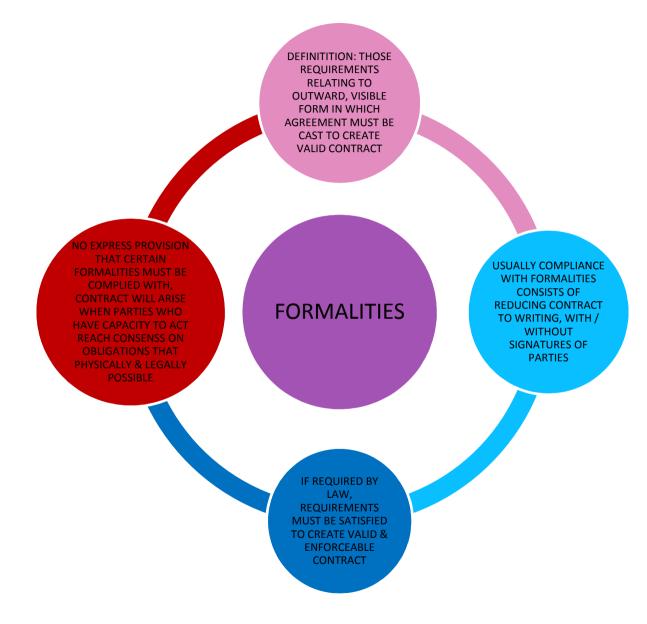
## **CHAPTER 7**

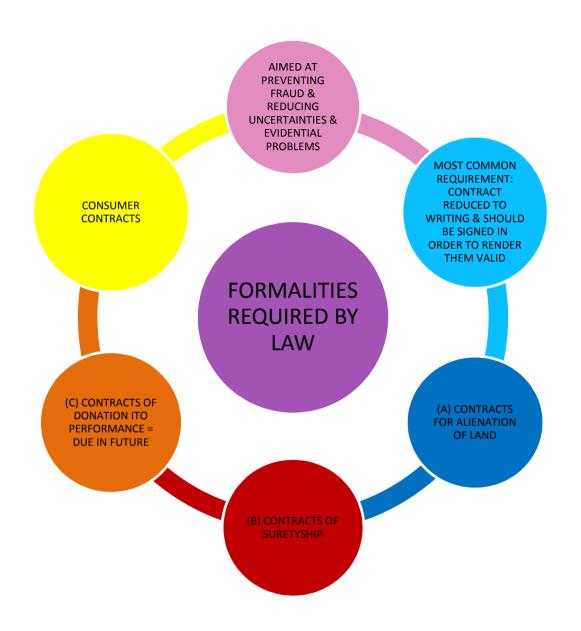


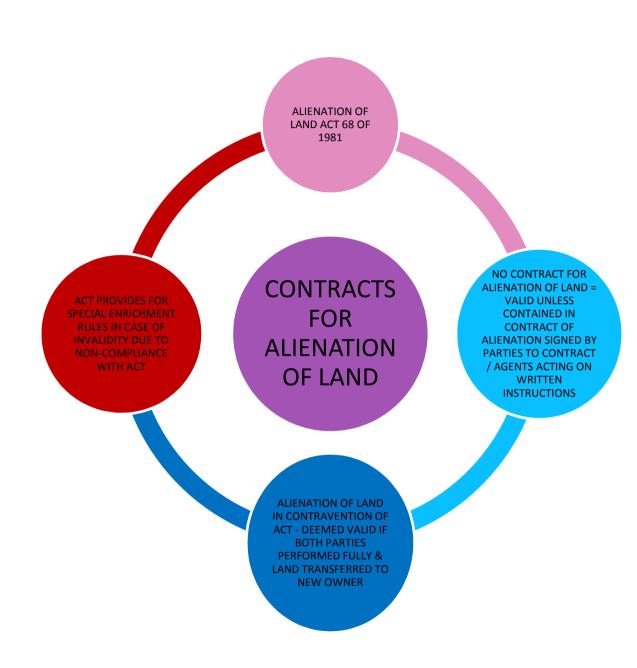
MOST CASES INFORMAL
CONTRACT =
BINDING &
CONTRACTS ARE
VALIDLY CONCLUDED
WITHOUT
OBSERVATION OF
ANY FORMALITIES

GENERAL RULE: NO FORMALITIES REQUIRED

> POSSIBLE FOR CERTAIN ASPECTS OF CONTRACT TO BE IN WRITING WHILE OTHER MATTERS ARE AGREED ON ORALLY / TACITLY



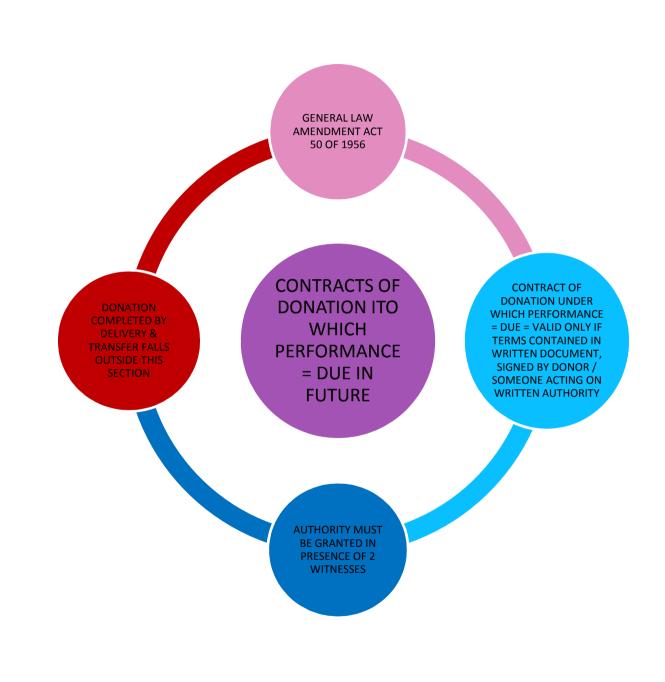


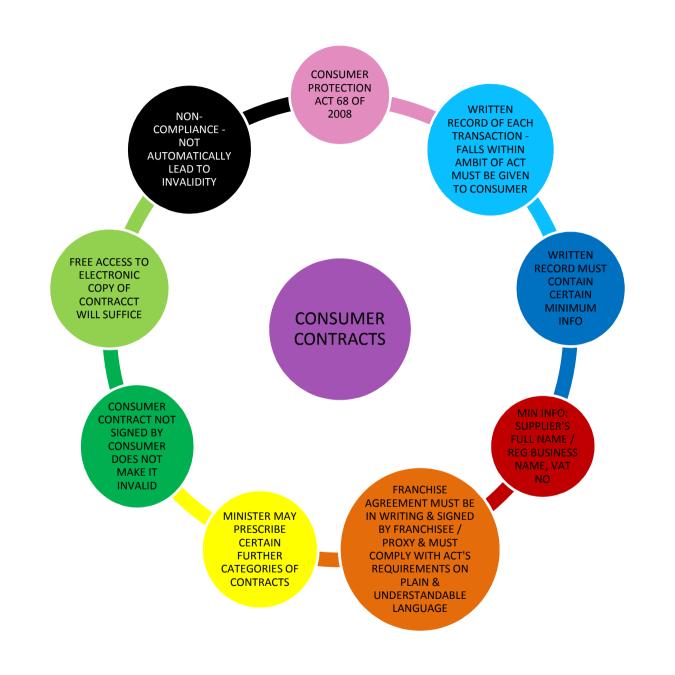


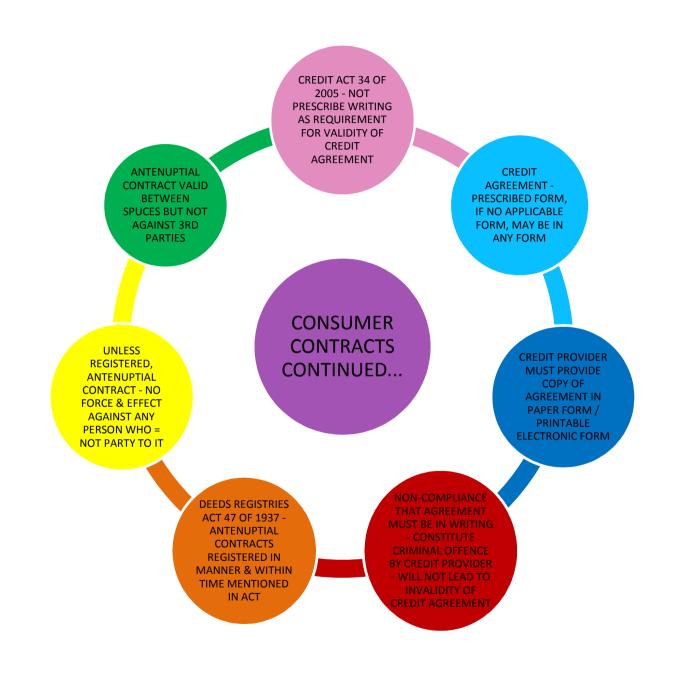
GENERAL LAW AMENDMENT ACT 50 OF 1956

CONTRACTS OF SURETYSHIP

> CONTRACT OF SURETY = VALID ONLY IF IN WRITNG & SIGNED BY / ON BEHALF OF SURETY







OFFEROR SETS
REQUIREMENT THAT
ACCEPTANCE OF
OFFER MUST BE IN
WRITING,
ACCEPTANCE = VALID
CONTRACT ONLY IF
ACCEPTANCE IN
WRITING

INTENDED WRITTEN
AGREEMENT TO EASE
PROOF OF ORAL
AGREEMENT'S TERMS,
ORAL CONTRACT
BECOMES BINDING
IMMEDIATELY UPON
CONCLUSION

FORMALITIES REQUIRED BY PARTIES

SOMETIMES
NEGOTIATE ORALLY
- FINAL
AGREEMENT IN
WRITING

IF WRITING IS
REQUIREMENT FOR
VALIDITY OF
CONTRACT REMAINS INVALID
UNTIL PUT IN
WRITING

