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Contract law. 2.1 Explain the law of contract. 2.2 Identify the fundamental features and requirements (terms) essential to contracts and the formation of contracts. 2.3 Explain the importance of express and implied terms in contracts. 2.4 Identify and explain the importance of conditions and warranties.

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Correct answer: Statute of frauds. Explanation: Contracts form the foundation of many law topics; furthermore, a contract is made up of several essential elements that include the following: offer, acceptance, consideration, legal capacity, and legality. It is

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important to note that acceptance refers to an agreement or mutual assent between the parties initiating a contract.

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