

VOCABULARY REVISION 1

Choose the correct option to fill in the blanks for each contract clause

Clause 1: Execution and Delivery

This Agreement shall become effective upon the _____ of this Agreement by both Parties. Each of the Parties may execute this Agreement in one or more _____, all of which taken together shall constitute one and the same instrument.

- a) signature / documents
- b) execution / counterparts**
- c) signing / copies
- d) acceptance / originals

Clause 2: Counterpart Execution

The Parties agree that this Agreement may be executed in _____, with each counterpart being deemed an original, and all such counterparts shall together constitute one and the same Agreement.

- a) several originals
- b) identical counterparts
- c) separate originals
- d) duplicate copies

Clause 3: Electronic Signatures

The Parties agree that this Agreement may be executed by electronic means, including, but not limited to, _____, and such electronic execution shall have the same legal effect as the execution of an original signature.

- a) email transmission of scanned copies
- b) faxing of signed copies
- c) electronic signatures via a secure platform
- d) all of the above

Clause 4: Acknowledgement of Acceptance

Upon execution of this Agreement, the undersigned _____ receipt of a copy of

this Agreement, which they accept in full without reservation.

- a) confirm
- b) notify
- c) acknowledge
- d) verify

Clause 5: Agreement Binding Effect

This Agreement shall be binding upon the Parties upon _____ of this Agreement by both Parties.

- a) delivery
- b) acknowledgment
- c) execution
- d) signing

Clause 6: Execution of Agreement

This Agreement may be executed in _____, with each such counterpart being deemed an original and all of them together constituting a single, integrated instrument.

- a) several originals
- b) counterparts
- c) separate copies
- d) different formats

Clause 7: Delivery of Signed Copies

Upon execution of this Agreement, the Parties agree to _____ their respective signed counterparts by electronic mail or any other mutually agreed method of transmission.

- a) exchange
- b) send
- c) deliver
- d) provide

Clause 8: Effect of Electronic Execution

The Parties acknowledge and agree that this Agreement may be executed electronically, and such electronic execution shall be valid and binding upon the Parties as if the Agreement were executed by _____.

- a) facsimile
- b) electronic signature
- c) physical signatures
- d) scanned copies

Clause 9: Binding Effect of Counterparts

Each Party agrees that execution of this Agreement in _____ shall have the same legal effect as execution of a single original document, and no Party shall be bound until the final executed counterpart is received by the other Party.

- a) counterparts
- b) documents
- c) separate forms
- d) electronic copies

Clause 10: Acceptance and Acknowledgment

By executing this Agreement, each Party confirms that they have _____ the terms and conditions herein and accept them without modification.

- a) reviewed
- b) signed
- c) accepted
- d) acknowledged

Fill in the blanks with the appropriate legal terminology to complete each contract clause

Clause 1: Counterparts and Agreement Execution

This Agreement may be executed in _____, each of which shall be considered an original, and all of which together shall constitute one and the same document.

Clause 2: Delivery of Signed Counterparts

Upon execution, the Parties shall _____ the signed counterparts to the other Party as soon as reasonably practicable.

Clause 3: Legal Effect of Electronic Signatures

The Parties agree that execution of this Agreement by electronic means, including the use of _____, shall be as valid and binding as execution by handwritten signatures.

Clause 4: Agreement Binding Upon Signing

This Agreement shall become binding upon _____ of the Agreement by both Parties, and the Parties agree to be bound by the terms and conditions set forth herein.

Clause 5: Acknowledgment of Receipt and Understanding

By signing this Agreement, each Party _____ that they have received a copy of the Agreement, have read and understood the terms, and agree to be legally bound by it.

INFER, IMPLY/ IMPLIED, ENFORCE/ENFORCEMENT, CONSTRUE

Clause 6: Interpretation of Terms

The provisions of this Agreement shall be _____ in accordance with the laws of [Jurisdiction], and any ambiguity or uncertainty in the interpretation of the terms shall be resolved in favor of the Party who did not draft the Agreement.

Clause 7: of Rights

The Parties agree that the terms of this Agreement shall be _____ to ensure compliance with its provisions, and any breach may result in legal action to remedy the default.

Clause 8: Terms

In the absence of an explicit provision, the Parties _____ that the performance of this Agreement shall adhere to industry standards and practices unless otherwise agreed in writing.

Clause 9: Inference of Intent

Where the actions or conduct of the Parties _____ a mutual understanding, such actions shall be treated as evidence of the Parties' intent to be bound by the Agreement, even in the absence of formal documentation.

Clause 10: Implied Warranties

By signing this Agreement, the Party _____ certain warranties that are customary in contracts of this nature, even if such warranties are not expressly stated within the Agreement itself.

DAMAGE,DAMAGES,ARREARS,ACCRUAL

Clause 11: Interest on Late Payments

Any overdue payment under this Agreement shall bear interest from the date of _____ at a rate of [X]% per annum, until fully paid.

Clause 12: Breach and Compensation

In the event of a breach of this Agreement, the injured Party shall be entitled to recover _____ for any loss sustained, including any consequential or indirect losses arising from the breach.

Clause 13: Payment Terms and Arrears

If any payment is not made within the agreed time frame, the amount outstanding shall be considered to be in _____, and the Party in default shall be liable for additional fees as outlined in

Clause 14: Accrual of Rights

The right to claim _____ for any breach shall begin to accrue from the date of the breach, and shall be subject to the terms and conditions of this Agreement.

Clause 15: Responsibility for

The Parties acknowledge that any _____ arising from the negligent acts or omissions of either Party shall be the responsibility of the Party at fault, and the Party found liable shall indemnify the other Party for such damages.

CONSORTIUM,SUBSIDIARY,ASSOCIATE,ASSETS,LIABILITY

Clause 16: for Debts

Each Party agrees to assume full _____ for any debts incurred as a result of this Agreement, except where the debts arise from actions outside the scope of this Agreement or due to the negligence of the other Party.

Clause 17: Ownership and Control

A _____ is a company that is controlled by another company, where the parent company holds more than 50% of the shares or voting rights, thus having the power to direct the policies and operations of the subsidiary.

Clause 18: Agreement

The Parties hereby form a _____ to jointly pursue the objectives set forth in this Agreement, with each Party contributing its expertise, resources, and capital towards the successful completion of the project.

Clause 19: Rights to

Each Party shall retain ownership of its own _____ and intellectual property throughout the duration of this Agreement, and nothing in this Agreement shall grant the other Party any rights to such assets unless expressly stated.

Clause 20: Company

An _____ company is one in which a Party holds a significant but non controlling interest, typically between 20% and 50% of the shares or voting rights, and has the ability to influence the company's decisions without exercising full control.

BY, WITHIN,CLOSING

Clause 21: Time frame for Performance

The Parties agree that any deliverables under this Agreement must be completed _____ thirty (30) days from the date of execution of this Agreement.

Clause 22: Deadline for Submission

All documents required for approval must be submitted to the relevant authority _____ the expiration of the agreed-upon period, or they will be deemed invalid.

Clause 23: Final Date for Action

The Party must complete its performance _____ the end of the fiscal year, and failure to do so will result in a breach of contract and potential penalties.

Clause 24: Date for Transaction

The _____ of the transaction shall occur no later than the 30th of June, unless the Parties mutually agree to extend the date in writing.

Clause 25: Payment Terms

The payment for the services rendered under this Agreement shall be made _____ thirty (30) calendar days after the receipt of the invoice from the service provider