



# 8 Things you Should Know Before Signing a Contract



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A contract is an agreement between two or more people that is legally enforceable.

Generally in Lebanon, persons age 18 and older may enter into a contractual arrangement on a wide variety of matters ranging from employment to obtaining a bank loan. Other typical contracts that are entered into are leases, home purchase, and for all types of insurance.

The advantage of a written contract is that it protects a person against poor memories. Over time, even honest people often remember their agreements differently. Should a dispute occur, you have the written agreement upon which to rely.

There are also disadvantages to a written contract. People often feel forced to use printed form contracts that favor the seller. For example, some contracts attempt to limit warranties and have wording that indicates consumers must pay the seller's legal fees if the seller sues to enforce the contract. Furthermore, some words written into contracts have technical legal meanings that most people don't understand.

Here are some additional tips to consider before signing a contract.

1. Do not assume that a printed form contract must be okay.
2. Do not be intimidated by aggressive people or overly trustful of friendly ones.
3. Read the entire contract carefully, including the reverse side, before signing it. Ask questions about any part of the contract that you do not understand. Accept the fact that the other party has no obligation to tell you how to get terms that are more favorable to you.
4. Do not sign a contract that has any blank spaces - either cross them out or fill them in. If there are parts of the contract which you do not agree to, cross them out; if parts you verbally agreed to are missing, write them in.
5. If a contract is complex, especially commercial ones, it is advised to assign a lawyer to write the contract for you.
6. Never copy contracts. Each contract differs according to the country you are in and the purpose of the contract. For example, taking an employment contract from a company in America to implement it in your Lebanese firm.
7. Hire an attorney to review the contract before you sign it

8. Finally, be certain to obtain a complete, accurate, signed copy of the contract and keep it in a secure place.