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A contract is a legally-binding agreement which recognises and governs the rights and duties of the parties to the agreement. A contract is legally enforceable because it meets the requirements and approval of the law. An agreement typically involves the exchange of goods, services, money, or promises of any of those. salt and pepper shakers, toys, records, tools, enamelware, Big Trays, fancyware shipping information. lot # 10b . we charge a handling fee, please understand that before bidding. read terms and conditions for more detailed information...moreArticles for 2019: New Professional Reading: Negotiating Advice from Gordon Wade Rule. Introduction by Vernon J. Edwards: I think I can safely say that Gordon Wade Rule was the most famous and respected U.S. contracting officer in history. - Auctions, Bidding, And Contracting: Uses And Theory.