

PROMISOR

Meaning: Promisor: a party in a contract who makes a promise or commitment to fulfill certain obligations.

1. The promisor must fulfill their obligations as outlined in the contract.
2. In a loan agreement, the borrower acts as the promisor, guaranteeing repayment.
3. When the promisor fails to meet their commitments, legal action may be necessary.
4. It is crucial for a promisor to clearly understand the terms before signing any agreement.
5. The promisor's reliability can significantly impact the trust in a business relationship.

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