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The law of obligations is one branch of private law under the civil law legal system and so-called "mixed" legal systems. It is the body of rules that organizes and regulates the rights and duties arising between individuals. The specific rights and duties are referred to as obligations, and this area of law deals with their creation, effects and extinction. An obligation is a legal bond by which one or more parties are bound to act or refrain from acting. An obligation thus imposes on the oblig

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