

Commercial Law

There is an old saying that a “oral contract is as good as the paper it is written on.” While not always true from a legal standpoint, that adage bears significant discussion.

IMPORTANCE OF PROPERLY DRAFTING LEGAL DOCUMENTS

Appropriately drafted legal documents protect you from the known and unknown risks of operating your business as well as denying an adverse party the opportunity to allege the existence of conflicting or untrue oral agreements. A properly drafted legal document sets forth in detail the exact and only nature of the contractual relationship between you and third parties to allow you to recognize and plan for your direct contractual obligations and rights while providing a reasonable expectation that the other side recognizes its duties and privileges. Obviously, appropriate drafting of your contractual documents is a matter of necessity. In addition, review and modification of existing business documents is a practical necessity.

LIST OF COMMERCIAL DOCUMENTS OUR OFFICE DRAFTS:

- Loan Documents
- Sales Agreements
- Invoices
- UCC Security Agreements
- Security Agreements
- Financing Statements
- Letter of Intent
- Any other document your company may find useful

OUR DRAFTING PROCESS

While some businesses use “fill-in-the-blanks” form documents, it has been our experience that those type of documents are oftentimes too generic and may not be directly in compliance with applicable laws. The same can be said for documents which have been used for many years subject to few or no modifications.

Over the course of many years, our firm has created, compiled, and updated thousands of computer-generated forms, which allow us to draft contractual documents in a more effective and generally less expensive basis than “starting from scratch”.

In addition to creating new commercial documents that will best serve your purposes, it is imperative to review and modify contractual documents utilized in the normal course of your business.

Should you require our services, feel free to call upon us. We wish to extend you whatever courtesies we can in providing you templates of those contractual documents we have utilized in the past.

COMMERCIAL DOCUMENT CHECKLIST

The following is a checklist for reviewing and modifying your company’s commercial documents:

1. Compile those documents you use on a regular basis.
2. Set them in priority of importance to your company.

3. Determine from what source that document is generated and the year of its generation and subsequent revisions.
4. Carefully read the documents to determine if they make sense to you and are consistent with your existing policies.
5. Consider de-legalizing your forms. A reader-friendly document oftentimes is more acceptable and less susceptible to a client's/customer's attack as to what was really the basis of the agreement.
6. Consider and review similar documents you have obtained from third parties. There is no problem in "borrowing" language of other business entities conducting business similar to that of yours to the extent that such language falls in line with your practices and needs and is not copyrighted.
7. Examine all documents for inconsistencies. What may be said in one paragraph may be countered in or in conflict with another or in an addendum. It is appropriate to look "globally" at what you are intending to accomplish by incorporation of all of the phrases and the terms and conditions set forth in your contractual dealings.
8. Make the appropriate changes (or ask for our help).