

Exhibit 55

THÉMIS

LAW

UNDER THE DIRECTION OF

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Law of Obligations

1 – Contracts and unilateral agreements

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. . . to lengthen the process of exchanging consents. The consumer cannot validly give his consent before a compulsory period (he is obligated to think about it), whereas the professional is then required to maintain his offer during a set time period. Thus, with regard to real estate loans, submitting an offer obligates the lender to maintain the conditions indicated for a minimum period of thirty days beginning from its receipt by the borrower, and the borrower can accept this offer only ten days after he has received it (art. L. 312-10 C. Cons.), under penalty of invalidity of the loan and revocation of the right to the interests. Waiver of the benefit of these public policy provisions is not possible¹ and recourse to an official deed does make it possible to overcome them either².

2. FORMS OF ACCEPTANCE

As a rule, acceptance can be express or tacit; exceptionally, it can be deduced from the silence maintained by the recipient of the offer³.

A / The principle: acceptance must be either express or tacit

Acceptance must, as a rule, be either express or tacit. Acceptance is express when the recipient of the offer has used a means of communication (written, spoken, or even gesture) to express his acceptance. It is tacit when, by his conduct, the recipient of the offer has indicated his intention to conclude the contract: thus, by the fact that he has begun to perform the contract, it can be deduced that he has demonstrated his intention to conclude it and thus, his acceptance.

On the other hand, silence does not as a rule amount to acceptance, i.e. the purely passive attitude of the recipient of the offer, which expresses nothing and which does not mean to express anything, cannot be interpreted as signifying acceptance of the offer. An acceptance cannot be ...

¹ 1st Civ., Dec. 9, 1997, no. 95-15494; *RTD civ.* 1998, 670, obs. J. Mestre.

² 1st Civ., Dec. 4, 2001 and Jan. 22, 2002, *RTD civ.* 2002, 287, obs., J. Mestre and B. Fages.

³ Comp. art. 4: 204 (acceptance) from the draft of *Cadre commun de reference [Common Frame of Reference]*: “(1) Any form of statement or conduct by the offeree is an acceptance if it indicates assent to the offer. (2) Silence or inactivity does not in itself amount to acceptance”; addendum the PECL, art. 2: 204: “Any statement or conduct of the recipient indicating that he assents to the offer constitutes acceptance. (2) Silence or inaction cannot in itself amount to acceptance”.