Test Bank for Practical Contract Law for Paralegals - An Activities-Based Approach 4th Vietzen

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Chapter 2: Sources of Contract Law

1. The UCC governs international contracts.
a. True
*b. False

2. Because contract law is one of the largest bodies of law, it is primarily federal law.
a. True
*b. False

3. Because a sale of a house involves a physical object (the house) and has a value of more than $500, it is covered by the UCC.
a. True
*b. False

4. All of contract law can be found in the Constitution, statutes, and judicial decisions.
a. True
*b. False

5. Intentional breach of contract, knowing it will cost the party money, is a crime.
a. True
*b. False

6. The Restatement of Contracts is primary authority and is law in 50 states.
a. True
*b. False

7. A crop of soybeans growing in a farm field is considered "goods," covered by the UCC.
a. True
*b. False

8. A crop of peaches, picked and in baskets for sale is considered "goods," covered by the UCC.
*a. True
b. False

9. The UCC encourages fair play and imposes an obligation of good faith.
*a. True
b. False

10. A consumer is one who enters into a contract for business reasons.
a. True
*b. False

11. The UCC is an example of an executive order.

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a. True
*b. False

12. Although the UCC does not specify that it applies to real estate contracts, most modern courts nonetheless apply UCC rules to such contracts.
a. True
*b. False

13. Minerals, in the ground, are "goods" for purposes of the UCC.
a. True
*b. False

1. The UCC:
a. has been law without amendment for almost 50 years
b. is identical in all 50 states
c. is federal law
d. two of the above
*e. none of the above

2. Does not have a physical existence:
a. common law property
b. real property
*c. intangible property
d. personal property

3. Which of the following would be covered by the UCC:
a. a contract to employ a lawyer
*b. a bulk sale of inventory
c. a famous artist's contract to paint a portrait for $25,000
d. all of the above
e. none of the above

4. An apartment lease is governed by:
*a. common law
b. executive order
c. the UCC
d. all statutory and common law governing negotiable instruments
e. all of the above

5. If a contract is "mixed," the governing law (UCC or common law) is determined by:
*a. the dominant category
b. whether services were performed
c. whether there was liability relating to a negotiable instrument
d. all of the above

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6. Merchants:
a. are often identified by the goods they sell
b. are often identified by their occupation
c. are treated differently by some provisions of the UCC
d. two of the above
*e. all of the above

7. This agency is most concerned with consumer contracts and prevents unfair methods of competition in commerce:
a. Uniform Consumer's Commission (UCC)
*b. Federal Trade Commission (FTC)
c. American Law Institute (ALI)
d. Office of Services, Housing & Accountability (OSHA)
e. none of the above

8. The UCC frequently refers to this standard for performance:
a. 10 years
*b. reasonable
c. the standard published in the federal register
d. all of the above
e. none of the above

9. The UCC
a. dictates the contents and obligations in most commercial contracts
*b. establishes presumptions to cover situations not addressed by a specific contract
c. favors adherence to strict standards rather than vague notions of fairness
d. has not yet been amended to cover warranties
e. two of the above

10. In addition to covering the sale of goods, the UCC covers:
*a. security interests in goods
b. the mortgage industry, because it is closely related to banking
c. performance of services if interstate commerce is involved
d. none of the above

Type: F
1. This area of law concerns patents, copyrights, and trademarks: _____.
a. intellectual Property

Type: F
2. Personal property is also called _____.
a. chattel or goods

Type: F

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3. Type of case, involving damages for injuries not resulting from a contract, ____.
a. tort

Type: F
4. A federal agency concerned with contract law _____
a. merchant

Type: F
5. One who deals in goods of the kind involved in a transaction or who has (or holds self out as having) special knowledge or skills _____.
a. FTC(Federal Trade Commission)

Type: E
1. What do the initials UCC stand for? How did the UCC become law? What types of transactions are covered by the UCC?

Type: E
2. Explain the general differences between common law and the UCC,

Type: E
3. Why do some people think the UCC is out-of-date?

Type: E
4. What is the Restatement and what function does it serve?

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