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Law Directions offers the most student-friendly guide to the subject; empowering students to evaluate the law, understand its practical application, and approach assessments with confidence. The organizations from time to time get into agreements and contracts with other organizations and individuals. The knowledge and skill to create and legally form these agreements and contracts are required by them so that they do not get into any complications later. The crash course of business agreement and the contract is thus a great source created for students who would want to

specialize in the area. This course will require students to learn about the laws that govern the organizations and will enable them to format these letters which will legally bind the parties. At the end of the course the students will be in a better position to create these letter and complete the paperwork along with listing the terms and conditions on them. Business cannot operate on its own and thus they get into collaboration with other very often, it is then when the skill to create these documents arise which should be done with precision as they in most cases are legally

binding. Are you a business person who wants to learn about contract law and how it relates to practical issues? If so, this new and fully updated second edition of Contract Smart has been written with you in mind. It is targeted at the educated business professional who wants a balanced approach in a book on Singapore law - more than the bare basics of contract law but without too many technicalities as presented in books for lawyers and law students. And most importantly, there is emphasis on the practical business aspects of contract law. This book covers essential topics such as: How to make contracts.

Deciding on form and formalities in contracts. The parties who have rights under a contract. The nuances in the different types of contractual terms and conditions. The situations that could make a contract voidable or void. How contracts should be performed. Making variations to contracts. The various options if a contract is breached. Dealing with contracts involving parties in other countries. An invaluable supplement to any contracts law casebook (including the authors' own *K: A Common Law Approach to Contracts*), this concise statutory supplement

provides the materials necessary to keep your first-year contracts course completely up-to-date. Inside you will find the materials necessary to learn how to use the most important sources of law (other than the judicial opinions which fill your casebook): the Restatement (Second) of Contracts and the principal commercial statute—the Uniform Commercial Code—as part of the foundation course in contracts. The authors' careful selection of sections and the judicious inclusion of comments and illustrations from the Restatement (Second) and the

Uniform Commercial Code ensures students have access to resources which add helpful depth to the "black letter law" and avoids overwhelming students with dense and unnecessary detail. This statutory supplement aids students in the task of learning the essentials of contract law. Highlights of the 2023 Edition: Includes Article 1 and 2 sections as amended by the American Law Institute and the Uniform Law Commission in 2022 to respond to emerging technologies. Article 1 includes a preface detailing the revision process and key changes to

the UCC. In Article 1, definitions (§1-201), “conspicuous” (10) is condensed, “electronic” (16A) is added, “money” (24) is clarified, and send (26) and sign (37) are updated. Article 2’s scope provision (§2-102) expressly adopts the “predominant factor” test of “hybrid transactions,” which is now defined (§2-106(5)). Numerous sections (§2-201, §2-202, §2-203, §2-205, and §2-209) are modernized by replacing or supplementing “writing” with the broader “record”. Commercial Law Commercial law is a general term used to cover the legal rules which relate most directly to

everyday commercial transactions. It is a term of no exact boundary, but most commercial law is based in one way or another on the law of contracts, which is one of the largest subjects in the law. Bills and notes, for instance, are special forms of contracts. In order to understand business law at all, therefore, it is necessary at the outset to have some knowledge of the fundamental principles of the law of contracts. DEFINITION OF CONTRACTS.—What is a contract? Simply a promise or set of promises which the law enforces as binding. Any promise, if it is binding, is a contract or part of a

contract. So the law of contracts in their formation resolves itself into this: What promises are binding? A man may make all sorts of promises, but when has he a right legally to say "I have changed my mind, I am not going to do what I said I would," and when will he be liable in damages if he fails to do as he agreed? CONTRACT TERMS EXPLAINED.—There are certain terms in contracts which the student will find repeatedly mentioned and with which he should be familiar at the outset. For example, contracts are spoken of as express contracts, and implied contracts. By an express contract we

mean a contract the terms of which are fully set forth.

Implied contracts are [Pg 25] contracts the terms of which are not fully stated by the parties. There is a mutual agreement and promise, but the agreement and promise have not been expressly put in words. If I say to a man, "I will buy your horse, Dobbin, for \$100" and he replies, "I will sell you the horse at that price," there is an express contract. I step into a taxi and simply say to the driver, "Take me to the Union Station." The driver says nothing, but takes me there. Here is an implied contract. By my conduct I impliedly agree to pay him the legal rate for

the distance carried. FORMAL AND INFORMAL CONTRACTS.—Contracts are sometimes also divided into formal contracts, and simple or parol contracts. There are three kinds of formal contracts recognized in our system of law: (1) Promises under seal. (2) Contracts of record, such as judgments and recognizances. (3) Negotiable instruments. Of the three, it may be most difficult to understand why a judgment is included as a form of contract, because a judgment is simply a judicial termination of a fact entered in the office of the county clerk, and generally a lien on the real

property owned by the judgment debtor. The sole reason, apparently, for calling a judgment a contract, is that an action of debt may be brought in a court of law upon such a judgment. Sealed contracts and negotiable paper will be taken up in a later chapter. Simple, or parol contracts, are those not embraced in the three previous classifications which constitute the formal contracts. The term parol is a little ambiguous, as it is sometimes used as opposed to a written [Pg 26] contract, meaning simply an oral one, and at other times it is used as opposed to the

three previous formal contracts. UNILATERAL AND BILATERAL CONTRACTS.—Contracts are also divided into unilateral and bilateral contracts. In a unilateral contract, the contract imposes obligations on one party only. A promissory note is an example of a unilateral contract. In a bilateral contract, obligation is imposed on both parties. John and Mary become engaged to each other. This is a bilateral contract, and either may sue the other for a breach. Most important results flow from the distinction between unilateral and bilateral contracts. This we shall

consider later. VOID, VOIDABLE AND UNENFORCEABLE CONTRACTS.—Contracts are also divided into void, voidable and unenforceable contracts. Strictly speaking, a void contract is no contract at all. Some statutes provide that no action shall be brought on certain contracts, and declare them absolutely void. A voidable contract is one which is good until the option of avoiding it is availed of by the party who has the option. For example, an infant with an income of \$2000 a year contracts for the delivery of a Packard automobile on June 1. The car,

being a luxury, makes the contract voidable on his part, and he may, before June 1, repudiate the contract and not be liable in a suit for breach of contract, or he may, if he chooses, abide by the contract, take the car, and pay the purchase price when it is delivered. An unenforceable contract is one which in itself is perfectly good as a contract, but because of some rule of law cannot be enforced. For example, A agrees, orally, with the owner of 1 Broadway, to buy that property for \$1,000,000. The terms of the contract are understood by both parties. This

contract is not enforceable, because, as we shall see later, the Statute of Frauds requires every contract for the sale of real property to be in writing.

CONTRACTS

UNDER

SEAL.—There are two ways of making promises binding, and unless the promisor fulfils the requisites of one or the other of these two ways his promise will not be binding. The first of these ways relates to the form in which the promise is made; the second relates to the substance of the transaction, irrespective of the form. The way to make a promise binding by virtue of its form is to put it in writing and

attach a seal to the writing. It is often thought that written promises are binding in any event, or that a promise that is not written is not binding in any event. Neither of these propositions, however, is true. A promise is not binding merely because it is in writing; it is necessary that something more shall be done. Not only must it be written, but a seal must be attached in order to make the promise binding by virtue of its form. Everyone is familiar with the common ending in written contracts—"witness my hand and seal," that is, my signature and seal. This book is the product of a unique

collaboration between Mainland Chinese scholars and scholars from the civil, common, and mixed jurisdiction legal traditions. It begins by placing the current Chinese contract law (CCL) in the context of an evolutionary process accelerated during China's transition to a market economy. It is structured around the core areas of contract law, anticipatory repudiation (common law) and defense of security (German law); and remedies and damages, with a focus on the availability of specific performance in Chinese law. The book also offers a useful comparison

between the CCL and the UNIDROIT Principles of International Commercial Contracts, as well as the Convention on Contracts for the International Sale of Goods. The analysis in the book is undertaken at two levels - practical application of the CCL and scholarly commentary. Derived from the renowned multi-volume International Encyclopaedia of Laws, this practical analysis of the law of contracts in South Korea covers every aspect of the subject - definition and classification of contracts, contractual liability, relation to the law of property, good faith, burden of

proof, defects, penalty clauses, arbitration clauses, remedies in case of non-performance, damages, power of attorney, and much more. Lawyers who handle transnational contracts will appreciate the explanation of fundamental differences in terminology, application, and procedure from one legal system to another, as well as the international aspects of contract law. Throughout the book, the treatment emphasizes drafting considerations. An introduction in which contracts are defined and contrasted to torts, quasi-contracts, and property is followed by a

discussion of the concepts of 'consideration' or 'cause' and other underlying principles of the formation of contract. Subsequent chapters cover the doctrines of 'relative effect', termination of contract, and remedies for non-performance. The second part of the book, recognizing the need to categorize an agreement as a specific contract in order to determine the rules which apply to it, describes the nature of agency, sale, lease, building contracts, and other types of contract. Facts are presented in such a way that readers who are unfamiliar with

specific terms and concepts in varying contexts will fully grasp their meaning and significance. Its succinct yet scholarly nature, as well as the practical quality of the information it provides, make this book a valuable time-saving tool for business and legal professionals alike. Lawyers representing parties with interests in South Korea will welcome this very useful guide, and academics and researchers will appreciate its value in the study of comparative contract law. THE LAW OF CONTRACTS AND THE UNIFORM COMMERCIAL CODE, 3e covers all

the important features of common law contracts, as well as Article 2 of the Uniform Commercial Code in a practical, understandable, and realistic manner. Real cases demonstrate how the concepts in each chapter are applied, and the fact pattern is used throughout the chapter to demonstrate how contracts and their concepts affect our daily lives, often with unusual results. Using a fluid and interesting writing style, the author reduces contract law to its basic components and provides examples that build on other examples. Chapter summaries, review questions,

exercises, a running glossary, and--new to this edition--learning objectives help your students to fully grasp this complex area of the law. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version. 54 Excerpt from Authorities Deductions and Notes in Contracts "Law, in its most general and comprehensive sense, signifies a rule of action, and is applied indiscriminately to all kinds of action, whether animate or inanimate, rational or irrational. Thus we say, the laws of motion, of gravitation, of optics, or

mechanics, as well as the laws of nature and of nations." Blackstone, Vol I. 39. Jurisprudence. Positive law, or Jurisprudence, is a general term, and includes all the rules of action which are enforceable by the courts of the land. Courts do not undertake to enforce all the laws of the universe; but only such laws as, from the nature of persons and things, it is possible and proper for them to enforce. If a person does not love God, as he is commanded to, the court will not issue a writ of mandamus to compel him to do so, or if a person hates his neighbor contrary to the moral law the

courts will not restrain him from so doing by a writ of injunction. Jurisprudence is the science which classifies and illustrates those laws which the courts of the land endeavor to enforce in the affairs of mankind. The laws which courts attempt to enforce, or human laws, as they are sometimes called, are very few when compared with all the laws of the Universe, but it is those few laws announced and enforced by the courts of the land that are taught in the schools as the Science of Jurisprudence. Roman Civil Law. The civil law, as it is generally called, comprised the laws of ancient Rome. It

has only an indirect influence upon our laws in America. The Common Law. As a system of law was developed at Rome, and was called the Civil Law, so another system of Jurisprudence was later developed in England, which is known as the Common Law. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at www.forgottenbooks.com This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections

present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections that remain are intentionally left to preserve the state of such historical works." Essay from the year 2018 in the subject Law - Public Law / Constitutional Law / Basic Rights, grade: A, , language: English, abstract: Since the beginning of human civilization, there was certain rules and regulations that people used to follow. This rules and regulations are called Law which is created or

established by the authorized organization and governed or enforced by controlling authority. Law is one of the most essential and interesting frames of life itself. During the Barter Exchange Age when people started exchanging products with others in order to fulfill the necessity, it brought the idea to start doing business. Nowadays rapid economic growth of the world accelerates by the business transaction and commercial performances. In order to operate a business, Contract between two or more parties is very crucial. Although contract can take

place in here and there; in a business concern, it is important for both parties to enter into a contract for further operation and to protect each other's rights and interests. There is some specific Law needed to be followed by both parties which is called Law of Contract. This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the original book (without typos) from the publisher. Not indexed. Not illustrated. 1921 edition. Excerpt: ... Sec. 89. RIGHT OF DIRECTOR TO PROFIT BY THE RELATIONSHIP. The directors

occupy a position of trust, and cannot use such position for purpose of secret profit and contracts with the corporation without full and fair disclosure of all facts and without, or without the vote of majority directors are voidable. (1) Director's position of a fiduciary character. A director is not technically a trustee, for he has no title to the corporate property, but he is in the position of a trustee so far as his duty toward the corporation is performed. He is entrusted by the stockholders with the affairs of the corporation. He is not given his office for purposes of

taking advantage thereof, but in order to look after the interests of the corporation. (2) Right of director to contract with the corporation. If a director procures by his own vote a contract with himself in which his own interests are adverse to those of the corporation, the contract is voidable by the corporation or its stockholders regardless of the fairness of the contract, for the reason that the law will not permit the director to put himself in a position of temptation to betray the interests of the corporation for his own advantage. If, however, the contract is voted by other directors in a meeting in which

the director contracted with is not counted to make up the quorum the contract is not voidable; provided, however, that the director made full disclosure of all material facts. Example 20. A., a manufacturer of iron furnishings, sold same to a corporation of which he was director, procuring the contract through his own vote. Held, a voidable contract. "So strictly is this principle adhered to that no question is allowed to be raised as to the fairness or unfairness of a contract... Understanding contacts and deeds are essential for passing the Real

Estate License Exam, because contracts begin the selling and buying process, and transferring the title of the property by signing over a deed end it. Peterson's Master the Real Estate License: Contracts and Deeds provides you with important real estate information on the basic requirements for a valid contract, types of contracts, real estate sales contracts, breach of contract, and basic requirements for a valid deed. Whether you've just finished your real estate coursework or you're interested in changing careers, Peterson's Master the Real Estate License Exams provides you with everything you

need to sharpen your Real Estate License Exam test-prep skills. Peterson's Master the Real Estate License Exams details essential real estate concepts, including the law of agency, types of ownership, contracts and deeds, and thorough information on those aspects of real estate laws, rules, and regulations that vary by state. This book provides a clear and concise guide to the key elements of contract law. It is a helpful revision aid for the law student, studying primarily at undergraduate level, but will also be helpful to any student studying law as part of their

course.

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