

NAME: _____

RECALL INSTRUCTIONS FROM QUIZ #1:

QUESTIONS:

1. The Uniform Commercial Code:
 - a. governs all commercial contracts.
 - b. governs all commercial leases.
 - c. a. **and** b.
 - d. **none** of the above.

2. **T F** In common law,
a counter offer is an acceptance coupled with additional terms.

3. A contract requires an exchange of consideration:
 - a. that is cash.
 - b. that satisfies the mirror image rule.
 - c. a. **and** b.
 - d. **none** of the above.

4. **T F** A contract covered by the Statute of Frauds needs one signature.

5. The federal E-Sign Act preempts the States:
 - a. with respect to contracts in all commerce.
 - b. solely with respect to contracts in intrAstate commerce.
 - c. solely with respect to contracts in intERstate **and** foreign commerce.

6. **T F** Items within a contract's *force majeure* clause are beyond the reasonable control of either party.

7. Contractual damages:
 - a. typically include expectation, reliance, **and** punitive damages.
 - b. are reduced by mitigation by the breaching party.
 - c. may be liquidated damages.

8. **T F** "Goods" are tangible **and** movable personal property.

9. A warranty by a seller of "goods":
 - a. may result from puffing the "goods".
 - b. if express, requires the seller's actual knowledge of the buyer's needs **and** buyer's reliance upon the seller's warranty.
 - c. may result solely from the seller being a merchant.
 - d. all of the above.

10. **T F** The European Union's privacy protection for personal data is substantially the same as the USA's.