

8.E: Assessment Questions

1. What is a sales contract?
2. All of the following are features of sales contracts except:
 - a. Consensual.
 - b. Bilateral.
 - c. Cumulative.
 - d. Principal.
3. What source of law governs sales contracts?
 - a. Common Law.
 - b. The Uniform Commercial Code.
 - c. Statutory Law.
 - d. Federal Law.
4. What is the definition of a good?
5. Distinguish a shipment contract from a destination contract.
6. What is a warranty in a sales contract?
7. Describe the difference between an express and implied warranty.
8. Examples of a defect in a breach of the implied warranty of merchantability, include all of the following except:
 - a. Design defect.
 - b. Manufacturing defect.
 - c. Inadequate instructions.
 - d. Product defect.
9. The following are possible remedies to buyers under the UCC:
 - a. Cancel the contract.
 - b. Obtain Cover.
 - c. Sue.
 - d. All of the above.
10. What is a breach of warranty?

Contributors

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