

Bus 241 - Spring 2011 - Final Exam

You have 120 minutes to complete this examination. This is a OPEN book exam. YOU MAY ONLY USE YOUR TEXTBOOK. All other study materials, including back packs and purses, must be placed on the floor. NO OLD EXAMS OR PRACTICE EXAMS SHOULD BE VISIBLE. FAILURE TO FOLLOW THESE DIRECTIONS MAY RESULT IN YOU RECEIVING A ZERO SCORE FOR THE FINAL

Please be sure to answer all questions on the exam. There are FIFTEEN (15) pages and 130 questions to this exam -- 65 True False, and 65 multiple choice. Count to make sure that you have all the pages and review your exam to make sure that you do not miss answering any pages or questions of the exam.

USE A FOR TRUE AND B FOR FALSE IN THE TRUE/FALSE SECTION.

PLEASE BE SURE TO TURN IN THE EXAM WITH YOUR NAME ON THE FIRST PAGE OF THE EXAM YOU WERE GIVEN. IF YOU FAIL TO PUT YOUR NAME ON A COPY OF THE EXAM, YOU MAY BE GIVEN A -0- FOR THE EXAM.

ANSWERS SHOULD BE ENTERED ON THE MACHINE READABLE FORM. PLEASE BE SURE TO USE PENCIL SO THAT YOUR ANSWERS CAN BE READ BY THE GRADING MACHINE. PLEASE BE SURE TO ALSO INCLUDE YOUR STUDENT ID NUMBER ON THE ANSWER SHEET.

You should try and provide answers for all questions, as there is no penalty for a wrong answer, and it counts the same as an omitted question. A correct answer for the True/False section is worth 1 point, while a correct answer for a multiple choice question is worth 2 points. In the multiple choice section there are often two answers which may appear to potentially be correct. You must choose the response which answers the question the best.

You must use a number 2 pencil when filling out the exam. Failure to use a pencil will result in a 5 point penalty. There are two versions to this exam. You must indicate "1" in special codes for version A and "2" in special codes for version B, AND "3" for version C. Failure to provide this information on your answer sheet will result in 10 point penalty. You must put your student id number in where the answer sheet provides for "social security number" Failure to follow these directions will result in a 10 point penalty.

Any lack of clarity with regard to your answer choice may result in you not being awarded points for your answer.
Good Luck.

True/False

Indicate whether the statement is true or false.

- _____ 1. In Case 5.1, *The Coca-Cola Co. v. The Koke Co. of America*, the United States Supreme Court upheld an injunction prohibiting competing beverage companies from calling their products "Koke."
- _____ 2. The UCC imposes a good faith limitation on output contracts.
- _____ 3. The measure of damages for breach of a construction contract depends on which party breaches and when.
- _____ 4. When a party fails to deliver goods contracted for, the nonbreaching party may obtain consequential damages for a loss of profit from a planned resale.
- _____ 5. Rescission is available in cases involving fraud.
- _____ 6. Federal administrative agencies specify the powers of Congress.
- _____ 7. An offeror cannot revoke an option contract until the time specified in the offer has expired.
- _____ 8. A written defamatory statement must be communicated to a third party to be actionable.
- _____ 9. A sale of a fixture is always considered a sale of realty.
- _____ 10. Unintentionally causing a party to break a contract may constitute wrongful interference with a contractual relationship.
- _____ 11. When a statute protects a certain class of people, a member of that class cannot enforce an illegal contract.
- _____ 12. Liquidated damage clauses typically require a party who breaches a contract to pay a certain amount to the nonbreaching party.
- _____ 13. State courts are independent of federal courts.
- _____ 14. Monetary damages is a remedy at law.
- _____ 15. Misrepresentation of a material fact can occur through conduct alone.

Name: _____

ID: A

- ___ 16. A *unilateral* mistake of fact has no effect on the enforceability of a contract.
- ___ 17. A contract involving a *sale* is the only contract relating to an interest in land that must be in writing to be enforceable.
- ___ 18. If a *nonmerchant's* offer expressly conditions acceptance on a *nonmerchant's* agreement to the terms of the offer, a positive response may constitute an acceptance even if it contains additional terms.
- ___ 19. Under the UCC, a merchant who sells one type of good will be considered a merchant for any other type of good that he or she may sell.
- ___ 20. An exculpatory clause in an employment contract is always enforceable.
- ___ 21. Under the UCC, a sale occurs when title passes from a seller to a buyer for a price.
- ___ 22. In most states, if neither party requests a jury, there will be no jury trial.
- ___ 23. An innocent party who has fully performed an illegal contract may sometimes enforce it against a guilty party.
- ___ 24. A contract for the sale of stock is subject to Article 2.
- ___ 25. A covenant not to compete is enforceable only if it is reasonable in duration and geographic area.
- ___ 26. Trade dress has the same legal protection as trademarks.
- ___ 27. A law that restricts a fundamental right does not violate substantive due process if it promotes a compelling state interest.
- ___ 28. A party's oral agreement to pay another's debt is *not* enforceable if the party's main purpose is to derive a benefit for himself or herself.
- ___ 29. Forcing someone to enter into a contract through fear created by threats is duress.
- ___ 30. Business ethics is consistent only with short-run profit maximization.
- ___ 31. Business ethics focuses on ethical behavior in the business world.
- ___ 32. A promisee is a person who makes a promise.
- ___ 33. The four broad types of damages in contract law are compensatory, consequential, punitive, and actual damages.
- ___ 34. Criminal liability depends on the commission or omission of an act.
- ___ 35. The amount of damages on a breach of contract is the difference between the value of what was promised and the value of what was delivered.

Name: _____

ID: A

- ___ 36. A state court can exercise jurisdiction over all of the property located within the boundaries of the state.
- ___ 37. Most crimes must be prosecuted within a certain period of time.
- ___ 38. A court will not exercise jurisdiction over an out-of-state defendant who has only done business in the jurisdiction over the Internet.
- ___ 39. Consequential damages are awarded to cover all of the remote consequences of whatever injury a nonbreaching party suffers.
- ___ 40. Two parties' course of dealing may be considered to resolve an ambiguity in a contract between them.
- ___ 41. When state regulations impinge on interstate commerce, commerce must yield to the regulations.
- ___ 42. A crime punishable by imprisonment in a federal or state penitentiary for any period of time is a misdemeanor.
- ___ 43. An exculpatory clause on a ticket to a ride in an amusement park is never enforceable.
- ___ 44. An acceptance that materially changes a term in the offer still creates a valid agreement.
- ___ 45. A person who enters into a contract when he or she is intoxicated can void the contract only if the intoxication was involuntary.
- ___ 46. A covenant not to compete is never enforceable.
- ___ 47. An exculpatory clause may viewed as unconscionable.
- ___ 48. On the breach of a contract for a sale of land, the usual remedy is specific performance.
- ___ 49. Corporate ethical policies and programs must be integrated throughout the firm to be effective.
- ___ 50. An element of fraud is the plaintiff's age, which must be less than twenty-one years.
- ___ 51. On an employer's breach of an employment contract, the measure of the employee's damages is his or her salary with no adjustments.
- ___ 52. Specific performance is the remedy customarily used when there is no actual contract or agreement between two parties.
- ___ 53. Most online dispute resolution (ODR) forums automatically apply the law of the state of California.
- ___ 54. Rules and regulations adopted by federal administrative agencies are compiled in the *Code of Federal Regulations*.
- ___ 55. Forgery includes counterfeiting.

- _____ 56. A promise made with respect to a past event is enforceable because the event is certain—it has already occurred.
- _____ 57. Under the UCC, a sale of goods will be considered valid only if the goods are paid for with money.
- _____ 58. A covenant not to sue does not always bar further recovery.
- _____ 59. An expression of opinion—"your customers will like this"—is an offer.
- _____ 60. A person who enters into a contract when he or she is intoxicated can void the contract if he or she did not comprehend the legal consequences.
- _____ 61. A *mutual* mistake of fact has no effect on the enforceability of a contract.
- _____ 62. If a contract for a sale of goods does *not* include the terms for payment, there is no basis for enforcing it.
- _____ 63. The UCC does *not* impose different standards on merchants than it imposes on consumers.
- _____ 64. In the United States, a patent is given to the first person to *file* for it.
- _____ 65. On a tenant's abandonment of leased premises, the landlord's measure of damages is the amount of the unpaid rent with no adjustments.

Multiple Choice

Identify the choice that best completes the statement or answers the question.

- _____ 66. US Products Company and Vital Manufacturing, Inc., enter into a contract for the sale of a certain quantity of machine parts. The UCC reads into this contract is the concept of
 - a. square dealing.
 - b. unconscionability.
 - c. the mirror image rule.
 - d. good faith.
- _____ 67. Jill develops a new espresso machine, which she names "Kwik Shot." She also writes the operating manual. Jill can obtain trademark protection for
 - a. the manual only.
 - b. the machine, the name, and the manual.
 - c. the machine only.
 - d. the name only.
- _____ 68. Cathy causes a disturbance at Diners Cafe. She is arrested and charged with disorderly conduct, a misdemeanor. A misdemeanor is a crime punishable by imprisonment up to
 - a. one year.
 - b. six months.
 - c. ten years.
 - d. thirty days.

- _____ 69. Jamie contracts to sell a residential duplex to Keril. The contract provides that if Jamie does not close the deal by September 15, she must pay Keril one-half of the duplex's sale price. This provision is not enforceable because it is
- a nominal damages clause.
 - a penalty clause.
 - a mitigation of damages clause.
 - a liquidated damages clause.
- _____ 70. Grade-A Construction Corporation offers to buy from Harden Cement Company a certain quantity of cement for a certain price. Harden can accept the offer by
- promptly shipping the cement only.
 - promising to ship or promptly shipping the cement.
 - promising to ship the cement only.
 - doing nothing.
- _____ 71. Lou claims that he and Mira entered into an implied-in-fact contract. To establish this contract, it is *not* necessary to show that
- a court imposed a promise in the interest of fairness.
 - Mira failed to reject services or property provided by Lou.
 - Lou provided Mira with services or property.
 - Lou expected to be paid for providing services or property.
- _____ 72. Tige steals United Network, Inc.'s (UNI) computer time and the use of UNI's phones. Tige commits larceny when he steals
- the computer time only.
 - neither the computer time nor the use of the phones.
 - the computer time or the use of the phones.
 - the use of the phones only.
- _____ 73. Loyal Engineers, Inc., needs a drill to continue its operations and orders one for \$3,000 from Mining Supplies Company. Loyal tells Mining that it must receive the drill by Tuesday or it will lose \$10,000. Mining ships the drill late. Loyal can recover
- nothing.
 - \$3,000.
 - \$10,000.
 - \$13,000.
- _____ 74. A contract for a sale of land from Unique Properties, Inc., to Veritas Investments Corporation contains an erroneous legal description. The most appropriate remedy for these parties is
- rescission.
 - specific performance.
 - reformation.
 - damages.
- _____ 75. Jim files a suit against Kino. Before going to trial, the parties meet, with their attorneys to represent them, to present their dispute to a neutral third party who renders a legally binding decision. This is
- litigation.
 - negotiation.
 - arbitration.
 - mediation.

- _____ 76. Manufactured Metals, Inc., asks its employees, many of whom are members of the National Machinists Union, to apply the utilitarian theory of ethics. This theory does *not* require
- an assessment of the effects of alternatives on those affected.
 - the acquiring of the means of production by workers.
 - a determination of whom an action will affect.
 - a choice among alternatives that will produce maximum societal utility.
- _____ 77. Dudley, a minor who is under his parents' care and control, signs a contract to rent an apartment from Ewan for one year. Before the end of the term, Dudley moves out. Ewan sues for the rent for the rest of the term. Dudley can
- disaffirm the contract and avoid liability for the rent.
 - disaffirm the contract but not avoid liability for the rent.
 - not disaffirm the contract nor avoid liability for the rent.
 - avoid liability for the rent but not disaffirm the contract.
- _____ 78. Joy induces Kelly to enter into a contract for the purchase of a condominium about which Joy knowingly misrepresents a number of material features. When Kelly discovers the truth, Kelly can
- enforce the contract and seek damages.
 - enforce the contract but not seek damages.
 - seek damages but not enforce the contract.
 - neither enforce the contract nor seek damages.
- _____ 79. Variety Goods, Inc., and Worldly Sales Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- cash or check only.
 - cash or any commercially acceptable substitute.
 - any commercially acceptable means except cash.
 - cash only.
- _____ 80. In Case 5.1, *The Coca-Cola Co. v. The Koke Co. of America*, when the Koke Company of America marketed its cola product under the name "Koke," it infringed the Coca-Cola Company's
- trademark.
 - copyright.
 - trade secret.
 - patent.
- _____ 81. Chris hires Delta Corporation to inspect a house under a contract drafted by Delta that limits Delta's liability "from any cause" to half of its \$400 fee. Delta's inspector passes the house, which Chris buys. Defects soon become apparent, requiring repairs costing \$10,000. Chris files a suit against Delta. Under the decision in Case 12.3, *Lucier v. Williams*, the limitation-of-liability clause is most likely
- enforceable because both parties agreed to it.
 - enforceable because at the time of the contract, the amount of liability was difficult to determine and the limit is reasonable.
 - unenforceable because at the time of the contract, the amount of liability was too difficult to determine.
 - unenforceable because the clause allows Delta to avoid almost all responsibility for its negligence.

Fact Pattern 10-1

Gert contracts to sell two tracts of land to Hank. Both parties believe that the two tracts are adjacent, but in fact they are not. Gert is still willing to sell the land, but under these circumstances the deal would adversely affect Hank.

- _____ 82. Refer to Fact Pattern 10-1. Because of the parties' belief about the adjacency of the property, their contract is
- voidable.
 - unavoidable.
 - unconscionable.
 - unenforceable.
- _____ 83. Chas and Dodie sign a contract for a sale of goods. Chas is to set the price for the goods at the time of delivery, but on delivery, refuses to do so. Dody may only
- treat the contract as canceled.
 - fix a reasonable price.
 - fix a reasonable price or treat the contract as canceled.
 - wait for Chas to set the price.
- _____ 84. Century Properties, Inc., and Darby enter into a contract for a sale of land. To be enforceable, the contract must be in writing if the land is valued at
- the price paid in consideration of a promise of marriage.
 - only \$500 or more.
 - any price.
 - the amount of a debt subject to a collateral promise.
- _____ 85. Tom files a suit against the state of Utah, claiming that a Utah state law violates the commerce clause. The court will agree if the statute
- promotes the public order, health, safety, morals, or general welfare.
 - imposes a substantial burden on interstate commerce.
 - regulates private activities.
 - regulates activities within Utah's borders.
- _____ 86. Recreation Supplies, Inc. (RSI), and Sam, the owner of Tourist Time Shop, orally agree to a sale of beach balls and seashells for \$1,000. Sam gives RSI a check for \$400 as a partial payment. This contract is
- fully enforceable because it is oral.
 - fully enforceable because it is for specially made goods.
 - not enforceable.
 - enforceable to the extent of \$400.
- _____ 87. Tasty Pastries, Inc., and other bakers refer to a "baker's dozen" as consisting of a collection of thirteen baked goods. This is an example of
- square dealing.
 - course of performance.
 - course of dealing.
 - usage of trade.

- _____ 88. In negotiations with Delta Distribution Company, Excel Trucking, Inc., insists that their contract be drafted according to certain plain language laws, which concern the phrasing of
- a. court documents only.
 - b. statutes only.
 - c. contracts.
 - d. government forms only.
- _____ 89. Gina, a minor, enters into a contract to buy a tractor from Herb, an adult. If the deal is set aside, restoring Gina and Herb to the positions they held before the contract is required in
- a. no states.
 - b. most states.
 - c. some states.
 - d. all states.
- _____ 90. Dirk is driving a sport utility vehicle in which Elin is a passenger when they are involved in a traffic accident, and Elin is injured. Liability may be imposed on Dirk for Elin's injury if Dirk's driving is
- a. only the causation in fact of the injury.
 - b. neither the causation in fact nor the proximate cause of the injury.
 - c. only the proximate cause of the injury.
 - d. the causation in fact *and* the proximate cause of the injury.

Fact Pattern 8-3

Dag and Enita are in an auto accident. Dag offers Enita \$2,000 if she promises not to pursue her potential legal claim against him. Enita agrees. Later, Enita discovers that it will cost \$1,500 to repair her car and \$4,000 to cover her medical expenses for a latent injury.

- _____ 91. Refer to Fact Pattern 8-3. In Enita's suit against Dag to recover her repair and medical expenses, Enita will most likely recover
- a. nothing.
 - b. the exact amount to pay those costs and no more.
 - c. half the amount to pay those costs over what Dag already paid her.
 - d. the estimated amount to pay those costs and any other liability.

Fact Pattern 3-1

Leo runs an asset recovery business. In one case, he recruits clients by misrepresenting the facts and pretending to be licensed to practice law in Mississippi. He files gratuitous, malicious pleadings, lies to the court, and otherwise abuses the judicial process. Later, he involves himself in other cases in which he uses similar tactics.

- _____ 92. Refer to Fact Pattern 3-1. Under the decision of the court in Case 3.1, *Baum v. Blue Moon Ventures LLC*, Leo's conduct most likely warrants
- a. an admonishment but no other sanctions.
 - b. praise for its aggression in recovering the assets of "deadbeat" debtors.
 - c. an injunction against certain court filings plus other sanctions.
 - d. no sanctions but no praise.

- _____ 93. Nolan contracts for the sale of an ancient vase, a Renaissance painting, and a modern mansion to Olga. Nolan breaches the contract. Olga files a suit against him. The court will most likely award specific performance for
- a. the mansion only.
 - b. the painting and the vase only.
 - c. the painting or the vase only, but not both.
 - d. the mansion, the painting, and the vase.
- _____ 94. Betty, a minor, signs a contract to buy an SUV by misrepresenting her age to be twenty-one. In most states, Betty may
- a. disaffirm the contract only if she first makes full payment.
 - b. disaffirm the contract only if she returns the SUV in original condition.
 - c. not disaffirm the contract.
 - d. disaffirm the contract.
- _____ 95. In business deals, Elin, the chief executive officer of Frosted Donuts, Inc., follows duty-based ethical standards. These are most likely derived from
- a. a corporate ethics code.
 - b. the law.
 - c. philosophical reasoning.
 - d. a cost-benefit analysis.
- _____ 96. Retail Music, Inc., offers to buy from Super Products Corporation (SPC) 1,000 blank CDs of a certain brand. Without notifying Retail, SPC timely ships CDs of a different brand. This shipment is
- a. a refusal of the offer and a breach of the parties' contract.
 - b. an acceptance of the offer and a breach of the parties' contract.
 - c. a refusal of the offer and a fulfillment of the parties' contract.
 - d. an acceptance of the offer and a fulfillment of the parties' contract.
- _____ 97. Pablo contracts to buy a Quotient-brand computer set-up from Regal Systems for \$5,000, but Regal fails to deliver. Pablo buys the computer elsewhere for \$6,500. Pablo's measure of damages is
- a. \$1,500 only.
 - b. \$1,500 plus incidental damages.
 - c. incidental damages only.
 - d. \$0.
- _____ 98. Lou and Mira want to rescind their contract under which Lou sold a laser printer to Mira for \$200. To rescind the contract
- a. Lou must return the \$200 only.
 - b. Lou must return the \$200 and Mira must return the printer.
 - c. Mira must return the printer only.
 - d. the parties can keep the "benefits" of their bargain.
- _____ 99. Axel steals a business law textbook from Bernie. Curt, who does not know that the book is stolen, buys it from Axel. Curt has committed
- a. conversion.
 - b. no tort.
 - c. disparagement of property.
 - d. wrongful interference with a business relationship.

- ____ 100. A contract between Kim and Larry to lease real property contains an exculpatory clause. This clause is
- generally unenforceable.
 - enforceable only if either party is in a business important to the public interest.
 - enforceable only if the lease involves residential property.
 - generally enforceable as a matter of public policy.
- ____ 101. Desiree and Eduardo decide to wager, in violation of a state statute, on the outcome of a soccer game. They each deposit money with Felipe, who agrees to pay the winner of the bet. Before the game begins, Eduardo tells Felipe that he has changed his mind about the bet. Eduardo can recover
- nothing.
 - the amount of his bet minus Felipe's expenses.
 - the amount of his bet and the amount of Desiree's bet.
 - the amount of his bet only.
- ____ 102. The police arrest Lou, who confesses to a crime. Later, Lou refutes the confession and demands a trial, at which witnesses testify they saw him commit the crime. Lou is convicted and sentenced. The U.S. Constitution provides safeguards against all of the following *except*
- self-incrimination.
 - not being allowed to question witnesses.
 - deprivations of life or liberty without due process of law.
 - punishment.
- ____ 103. Eve is injured when she slips and falls in Finest Discount Warehouse. Eve files a suit against Finest for \$50,000. Under a "pure" comparative negligence rule, Eve could recover damages from Finest
- only if Eve was less at fault than Finest.
 - whether Eve was less, more, or equally at fault.
 - only if Eve and Finest were equally at fault.
 - only if Eve was more at fault than Finest.
- ____ 104. Recreational Pools, Inc., agrees to build a swimming pool for Sandy, but fails to build it according to the contract specifications. Sandy hires Total Fix-It Company to finish the project. Sandy may recover from Recreational Pools
- the contract price less costs of materials and labor.
 - the costs needed to complete construction.
 - the contract price.
 - profits plus the costs incurred up to the time of the breach.
- ____ 105. Ron breaches his lease with Sunny Properties and vacates the premises six months before the end of the term. In some states, the landlord would have to
- relet the premises to recover any damages from Ron.
 - avoid reletting the premises to recover any damages from Ron.
 - sell the premises to recover any damages from Ron.
 - make reasonable efforts to relet the premises to mitigate the damages recoverable from Ron.
- ____ 106. Bonsai Diner, which is moving to a new location, sells its used tables and chairs to Café Furnishings Corporation. For purposes of the UCC, this is
- a consignment.
 - a sale.
 - a lease.
 - a bailment.

- ____ 107. Don enters into a contract with Emma, who does not have contractual capacity. Don can enforce the contract only if Emma
- is a minor.
 - is a minor, intoxicated, or mentally incompetent.
 - is intoxicated or mentally incompetent.
 - elects not to avoid the contract.
- ____ 108. Marco promises to pay his assistant Naomi \$10,000 in consideration of the services she has provided over the years. Marco is
- not liable, because the consideration is unintentional.
 - not liable, because the consideration is past.
 - liable for payment of the \$10,000.
 - liable only if Naomi continues to work for Marco.
- ____ 109. Retail Investment Company offers to sell a certain mall to Shopping Stores, Inc., if it accepts before 10 A.M. Monday. A contract is formed if Shopping Stores' acceptance is received
- within twenty-four hours of 10 A.M. Monday.
 - any time on Monday.
 - before 11 A.M. Monday.
 - before 10 A.M. Monday.
- ____ 110. Best Truck Company contracts to sell six trucks to Commercial Transport, Inc., which contracts to lease the trucks to Distributors Corporation. Article 2A of the UCC applies to
- neither the lease nor the sale.
 - the sale only.
 - the lease and the sale.
 - the lease only.
- ____ 111. Elle, a minor acting on her own, signs a contract to buy a horse from Field Equine Ranch. Later, Elle disaffirms the deal. Liability most likely rests with
- Elle's parents only.
 - Elle only.
 - neither Elle nor her parents.
 - Elle and her parents.
- ____ 112. *Metro Daily* and New City Newsstand enter into a contract under which *Metro* agrees to deliver a certain quantity of newspapers to New City each day. The contract does not include a price term. In a suit between the parties over the price, a court will
- impose the lowest market price.
 - refuse to enforce the agreement.
 - determine a reasonable price.
 - return the parties to the positions they held before the contract.
- ____ 113. Rally offers to sell Sophie, who is seventeen years of age, a car about which Rally intentionally misrepresents several material facts. In reliance on the misrepresentations, Sophie buys the car. To prove fraud in this transaction, Sophie would have to show that
- Sophie is under twenty-one years of age.
 - Rally intentionally deceived Sophie.
 - Sophie does not know anything about cars.
 - Rally made statements that were obviously exaggerated.

- _____ 114. Olin convinces Pia, who has no artistic ability, that Pia has considerable talent and induces Pia to pay Olin \$10,000 for art lessons. When Pia realizes the truth, she files a suit against Olin. Pia is most likely to recover on the basis of
- a. mistake.
 - b. undue influence.
 - c. fraud.
 - d. puffery.
- _____ 115. Ritzy Property, Inc., offers to sell a warehouse to Self-Storage Company. Self-Storage says that it will pay Ritzy \$100 to hold the offer open for three business days. This
- a. voids Ritzy's offer by extending the time term.
 - b. makes the offer irrevocable for three days if Ritzy accepts.
 - c. negates Ritzy's offer by changing the price term.
 - d. creates an illegal contract by adding a clause to Ritzy's offer.
- _____ 116. A Massachusetts state statute imposes a prison term, without a trial, on all street vendors who operate in certain areas. A court would likely hold this statute to be
- a. unconstitutional under the due process clause.
 - b. unconstitutional under the free exercise clause.
 - c. unconstitutional under the commerce clause.
 - d. constitutional.
- _____ 117. Carol pays Dick \$10,000 for Dick to design an advertising campaign for Carol's health club. The next day, Dick tells Carol that he has accepted a job in New York and cannot design the campaign. Carol files a suit against Dick. Carol can recover
- a. \$10,000.
 - b. \$100,000.
 - c. \$1,000.
 - d. nothing.
- _____ 118. Development Associates (DA) agrees to buy five acres of land from Elegant Properties for \$15,000. Elegant fails to go through with the deal on the agreed date, when the market price of the land is \$17,000. DA files a suit against Elegant. DA may recover
- a. \$17,000.
 - b. \$2,000.
 - c. nothing.
 - d. \$15,000.
- _____ 119. Clay, a minor, signs a contract to buy a car from Delta Motors by misrepresenting his age as twenty-one. Clay fails to make the payments. Delta sues. In most states, Clay can
- a. return the car but cannot avoid further liability.
 - b. not return the car nor avoid further liability.
 - c. not return the car but can avoid further liability.
 - d. return the car and avoid further liability.
- _____ 120. A contract between Lou and Mike requires a transfer of stolen body building equipment for counterfeit currency that Mike will attempt to spend at Now! Discount Mart. This contract is
- a. enforceable.
 - b. voidable at the option of Now!
 - c. voidable at the option of Lou or Mike.
 - d. void.

- _____ 121. Lora signs a covenant not to compete with her employer, Midstate Distribution, Inc. The covenant will be enforced if it
- is reasonable with respect to geographic area and time.
 - is supported by consideration.
 - does not require either party to obtain a business license.
 - none of the choices.
- _____ 122. Kris contracts to work exclusively for Local Company during May for \$5,000. On April 30, Local cancels the contract. Kris finds another job during May but earns only \$3,000. Kris files a suit against Local. As compensatory damages, Kris can recover
- nothing.
 - \$2,000.
 - \$3,000.
 - \$1,000.
- _____ 123. Clay offers to pay Dot \$50 for a golf lesson for Eula. They agree to meet the day after tomorrow to exchange the cash for the lesson. These parties have
- a unilateral contract.
 - a trilateral contract.
 - no contract.
 - a bilateral contract.
- _____ 124. Business Office, Inc., hires Clint to repair a computer on site for \$400, but Clint does not show up as agreed. Business Office hires Dennis to do the job for \$350. Business Office may recover from Clint
- consequential damages.
 - punitive damages.
 - nominal damages.
 - compensatory damages.

Fact Pattern 8-1

Dave's Hobby Town and Eva's Yarn Shoppe are adjacent stores with adjoining parking lots. Dave offers Eva a discount on purchases from Dave's store if Eva will not tow the cars of Dave's customers who park in Eva's lot.

- _____ 125. Refer to Fact Pattern 8-1. Dave's discount is legally sufficient consideration
- because it is a promise of something of value.
 - only if Eva uses it.
 - under no circumstances.
 - only if Dave adds a cash rebate.
- _____ 126. Vista Properties, Inc., leases an office building to World Corporation. At the time, the amount of damages on World's default is difficult to determine, so the parties reasonably estimate, and the lease provides, that if World defaults, Vista is entitled to \$50,000 as "liquidated damages." This amount is
- liquidated damages.
 - punitive damages.
 - an unenforceable penalty.
 - an unenforceable limitation of liability.

- _____ 127. Delightful Toys, Inc., makes EZ Goo, a children's toy. Without Delightful's consent, Fast Adhesives Company begins to use "ezgoo" as part of the URL for Fast's Web site. Fast claims that no consumer would confuse the Web site with the toy. Fast has committed
- copyright infringement.
 - trademark dilution.
 - patent infringement.
 - none of the choices.
- _____ 128. In Federated Corporation's suit against Great Stores, Inc., the jury returns a verdict in Federated's favor. Great Stores files a motion asking the judge to set aside the verdict and begin new proceedings. This is a motion for
- a new trial.
 - judgment *n.o.v.*
 - a judgment in accordance with the verdict.
 - a judgment on the pleadings.
- _____ 129. General Construction Company engages in blasting in its operations. This is subject to strict liability because
- blasting is a negligent activity.
 - blasting is an abnormally dangerous activity.
 - General is a construction company.
 - construction can be done without blasting.
- _____ 130. Earl, driving while intoxicated, causes a car accident that results in the death of Frank. Earl is arrested and charged with a felony. A felony is a crime punishable by death or imprisonment for more than
- six months.
 - thirty days.
 - ten years.
 - one year.

Bus 241 - Spring 2011 - Final Exam Answer Section

TRUE/FALSE

1. ANS: T PTS: 1 NAT: AACSB Communication	REF: 103 OBJ: TYPE: = LOC: AICPA Legal
2. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 277 OBJ: TYPE: = LOC: AICPA Legal
3. ANS: T PTS: 1 NAT: AACSB Reflective	REF: 243 OBJ: TYPE: = LOC: AICPA Legal
4. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 243 OBJ: TYPE: = LOC: AICPA Legal
5. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 246 OBJ: TYPE: + LOC: AICPA Legal
6. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 5 OBJ: TYPE: N LOC: AICPA Legal
7. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 171 OBJ: TYPE: N LOC: AICPA Legal
8. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 85 OBJ: TYPE: + LOC: AICPA Legal
9. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 273 OBJ: TYPE: = LOC: AICPA Legal
10. ANS: F PTS: 1 NAT: AACSB Reflective	REF: 87 OBJ: TYPE: N LOC: AICPA Legal
11. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 196 OBJ: TYPE: = LOC: AICPA Legal
12. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 245 OBJ: TYPE: = LOC: AICPA Legal
13. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 33 OBJ: TYPE: + LOC: AICPA Legal
14. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 7 OBJ: TYPE: N LOC: AICPA Legal
15. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 206 OBJ: TYPE: N LOC: AICPA Legal
16. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 204 OBJ: TYPE: N LOC: AICPA Legal
17. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 209 OBJ: TYPE: N LOC: AICPA Legal
18. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 279 OBJ: TYPE: = LOC: AICPA Legal
19. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 274 OBJ: TYPE: = LOC: AICPA Legal
20. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 194 OBJ: TYPE: = LOC: AICPA Legal
21. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 273 OBJ: TYPE: = LOC: AICPA Legal

22.	ANS: T	PTS: 1	REF: 45	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
23.	ANS: T	PTS: 1	REF: 196	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
24.	ANS: F	PTS: 1	REF: 273	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
25.	ANS: T	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
26.	ANS: T	PTS: 1	REF: 105	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
27.	ANS: T	PTS: 1	REF: 18	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
28.	ANS: T	PTS: 1	REF: 210	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
29.	ANS: T	PTS: 1	REF: 208	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
30.	ANS: F	PTS: 1	REF: 62	OBJ: TYPE: N
	NAT: AACSB Ethics		LOC: AICPA Critical Thinking	
31.	ANS: T	PTS: 1	REF: 61	OBJ: TYPE: N
	NAT: AACSB Ethics		LOC: AICPA Risk Analysis	
32.	ANS: F	PTS: 1	REF: 153	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
33.	ANS: F	PTS: 1	REF: 242	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
34.	ANS: T	PTS: 1	REF: 126	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
35.	ANS: T	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
36.	ANS: T	PTS: 1	REF: 35	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
37.	ANS: T	PTS: 1	REF: 135	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
38.	ANS: F	PTS: 1	REF: 37	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
39.	ANS: F	PTS: 1	REF: 243	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
40.	ANS: T	PTS: 1	REF: 284	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
41.	ANS: F	PTS: 1	REF: 12	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Critical Thinking	
42.	ANS: F	PTS: 1	REF: 132	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
43.	ANS: F	PTS: 1	REF: 194	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
44.	ANS: F	PTS: 1	REF: 172	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
45.	ANS: F	PTS: 1	REF: 187	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	

46.	ANS: F	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
47.	ANS: T	PTS: 1	REF: 194	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
48.	ANS: T	PTS: 1	REF: 243	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
49.	ANS: T	PTS: 1	REF: 67	OBJ: TYPE: N
	NAT: AACSB Ethics		LOC: AICPA Risk Analysis	
50.	ANS: F	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
51.	ANS: F	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
52.	ANS: F	PTS: 1	REF: 246	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
53.	ANS: F	PTS: 1	REF: 52	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
54.	ANS: T	PTS: 1	REF: 24	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Research	
55.	ANS: T	PTS: 1	REF: 128	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
56.	ANS: F	PTS: 1	REF: 176	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
57.	ANS: F	PTS: 1	REF: 273	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
58.	ANS: F	PTS: 1	REF: 178	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
59.	ANS: F	PTS: 1	REF: 169	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
60.	ANS: T	PTS: 1	REF: 187	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
61.	ANS: F	PTS: 1	REF: 204	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
62.	ANS: F	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
63.	ANS: F	PTS: 1	REF: 273	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
64.	ANS: F	PTS: 1	REF: 108	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
65.	ANS: F	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	

MULTIPLE CHOICE

66.	ANS: D	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
67.	ANS: D	PTS: 1	REF: 102	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	

68.	ANS: A	PTS: 1	REF: 132	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
69.	ANS: B	PTS: 1	REF: 245	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
70.	ANS: B	PTS: 1	REF: 278	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
71.	ANS: A	PTS: 1	REF: 156	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
72.	ANS: C	PTS: 1	REF: 128	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
73.	ANS: C	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
74.	ANS: C	PTS: 1	REF: 247	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
75.	ANS: C	PTS: 1	REF: 50	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
76.	ANS: B	PTS: 1	REF: 65	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
77.	ANS: A	PTS: 1	REF: 187	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
78.	ANS: A	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
79.	ANS: B	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
80.	ANS: A	PTS: 1	REF: 103	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Legal	
81.	ANS: D	PTS: 1	REF: 249	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Legal	
82.	ANS: A	PTS: 1	REF: 204	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
83.	ANS: C	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
84.	ANS: C	PTS: 1	REF: 209	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
85.	ANS: B	PTS: 1	REF: 12	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Decision Modeling	
86.	ANS: D	PTS: 1	REF: 283	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
87.	ANS: D	PTS: 1	REF: 284	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
88.	ANS: C	PTS: 1	REF: 160	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
89.	ANS: C	PTS: 1	REF: 186	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
90.	ANS: D	PTS: 1	REF: 92	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
91.	ANS: A	PTS: 1	REF: 178	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	

92.	ANS: C	PTS: 1	REF: 63	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Critical Thinking	
93.	ANS: D	PTS: 1	REF: 246	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
94.	ANS: D	PTS: 1	REF: 186	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
95.	ANS: C	PTS: 1	REF: 64	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
96.	ANS: B	PTS: 1	REF: 278	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
97.	ANS: B	PTS: 1	REF: 243	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
98.	ANS: B	PTS: 1	REF: 246	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
99.	ANS: A	PTS: 1	REF: 89	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
100.	ANS: A	PTS: 1	REF: 194	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
101.	ANS: D	PTS: 1	REF: 189	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
102.	ANS: D	PTS: 1	REF: 137	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
103.	ANS: B	PTS: 1	REF: 93	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
104.	ANS: B	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
105.	ANS: D	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
106.	ANS: B	PTS: 1	REF: 273	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
107.	ANS: D	PTS: 1	REF: 185	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
108.	ANS: B	PTS: 1	REF: 176	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
109.	ANS: D	PTS: 1	REF: 174	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
110.	ANS: D	PTS: 1	REF: 275	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
111.	ANS: C	PTS: 1	REF: 187	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
112.	ANS: C	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
113.	ANS: B	PTS: 1	REF: 207	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
114.	ANS: C	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
115.	ANS: B	PTS: 1	REF: 171	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	

116.	ANS: A	PTS: 1	REF: 18	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
117.	ANS: A	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
118.	ANS: B	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
119.	ANS: D	PTS: 1	REF: 186	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
120.	ANS: D	PTS: 1	REF: 195	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
121.	ANS: A	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
122.	ANS: B	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
123.	ANS: D	PTS: 1	REF: 154	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
124.	ANS: C	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
125.	ANS: A	PTS: 1	REF: 175	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
126.	ANS: A	PTS: 1	REF: 245	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
127.	ANS: B	PTS: 1	REF: 107	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
128.	ANS: A	PTS: 1	REF: 46	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
129.	ANS: B	PTS: 1	REF: 94	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
130.	ANS: D	PTS: 1	REF: 133	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	

	<u> F </u> 16.	<u> T </u> 36.	<u> F </u> 56.	<u> B </u> 69.
	<u> F </u> 17.	<u> T </u> 37.	<u> F </u> 57.	
		<u> F </u> 38.	<u> F </u> 58.	
	<u> T </u> 18.			
	<u> F </u> 19.	<u> F </u> 39.	<u> F </u> 59.	<u> B </u> 70.
		<u> T </u> 40.	<u> T </u> 60.	
	<u> F </u> 20.	<u> F </u> 41.	<u> F </u> 61.	
	<u> T </u> 21.	<u> F </u> 42.	<u> F </u> 62.	<u> A </u> 71.
<u> T </u> 1.	<u> T </u> 22.		<u> F </u> 63.	
<u> T </u> 2.	<u> T </u> 23.	<u> F </u> 43.	<u> F </u> 64.	
<u> T </u> 3.	<u> F </u> 24.	<u> F </u> 44.	<u> F </u> 65.	<u> C </u> 72.
<u> T </u> 4.	<u> T </u> 25.	<u> F </u> 45.		
<u> T </u> 5.	<u> T </u> 26.	<u> F </u> 46.		
<u> F </u> 6.	<u> T </u> 27.	<u> T </u> 47.	<u> D </u> 66.	<u> C </u> 73.
<u> T </u> 7.	<u> T </u> 28.	<u> T </u> 48.		
<u> T </u> 8.		<u> T </u> 49.		
<u> F </u> 9.	<u> T </u> 29.	<u> F </u> 50.	<u> D </u> 67.	
<u> F </u> 10.	<u> F </u> 30.	<u> F </u> 51.		<u> C </u> 74.
	<u> T </u> 31.	<u> F </u> 52.		
<u> F </u> 11.	<u> F </u> 32.		<u> A </u> 68.	
<u> T </u> 12.	<u> F </u> 33.	<u> F </u> 53.		<u> C </u> 75.
<u> T </u> 13.	<u> T </u> 34.	<u> T </u> 54.		
<u> T </u> 14.	<u> T </u> 35.	<u> T </u> 55.		
<u> T </u> 15.				

B 76.

 C 88.

 D 93.

 A 100.

 A 77.

 A 82.

 C 89.

 D 94.

 D 101.

 A 78.

 C 83.

 D 90.

 C 95.

 D 102.

 B 79.

 C 84.

 B 96.

 B 103.

 A 80.

 B 85.

 A 91.

 B 97.

 B 104.

 D 81.

 D 86.

 B 98.

 D 105.

 D 87.

 C 92.

 A 99.

 B 106.

D 107. C 114. A 121. B 127.

 B 108. B 115. B 122. A 128.

 D 109. A 116. D 123. B 129.

 D 110. A 117. C 124. D 130.

 C 111. B 118.

 C 112. A 125.

 D 119.

 A 126.

 B 113.

 D 120.

Bus 241 - Spring 2011 - Final Exam

You have 120 minutes to complete this examination. This is a OPEN book exam. YOU MAY ONLY USE YOUR TEXTBOOK. All other study materials, including back packs and purses, must be placed on the floor. NO OLD EXAMS OR PRACTICE EXAMS SHOULD BE VISIBLE. FAILURE TO FOLLOW THESE DIRECTIONS MAY RESULT IN YOU RECEIVING A ZERO SCORE FOR THE FINAL

Please be sure to answer all questions on the exam. There are FIFTEEN (15) pages and 130 questions to this exam -- 65 True False, and 65 multiple choice. Count to make sure that you have all the pages and review your exam to make sure that you do not miss answering any pages or questions of the exam.

USE A FOR TRUE AND B FOR FALSE IN THE TRUE/FALSE SECTION.

PLEASE BE SURE TO TURN IN THE EXAM WITH YOUR NAME ON THE FIRST PAGE OF THE EXAM YOU WERE GIVEN. IF YOU FAIL TO PUT YOUR NAME ON A COPY OF THE EXAM, YOU MAY BE GIVEN A -0- FOR THE EXAM.

ANSWERS SHOULD BE ENTERED ON THE MACHINE READABLE FORM. PLEASE BE SURE TO USE PENCIL SO THAT YOUR ANSWERS CAN BE READ BY THE GRADING MACHINE. PLEASE BE SURE TO ALSO INCLUDE YOUR STUDENT ID NUMBER ON THE ANSWER SHEET.

You should try and provide answers for all questions, as there is no penalty for a wrong answer, and it counts the same as an omitted question. A correct answer for the True/False section is worth 1 point, while a correct answer for a multiple choice question is worth 2 points. In the multiple choice section there are often two answers which may appear to potentially be correct. You must choose the response which answers the question the best.

You must use a number 2 pencil when filling out the exam. Failure to use a pencil will result in a 5 point penalty. There are two versions to this exam. You must indicate "1" in special codes for version A and "2" in special codes for version B, AND "3" for version C. Failure to provide this information on your answer sheet will result in 10 point penalty. You must put your student id number in where the answer sheet provides for "social security number" Failure to follow these directions will result in a 10 point penalty.

Any lack of clarity with regard to your answer choice may result in you not being awarded points for your answer.
Good Luck.

True/False

Indicate whether the statement is true or false.

- _____ 1. A contract involving a *sale* is the only contract relating to an interest in land that must be in writing to be enforceable.
- _____ 2. An exculpatory clause on a ticket to a ride in an amusement park is never enforceable.
- _____ 3. Rules and regulations adopted by federal administrative agencies are compiled in the *Code of Federal Regulations*.
- _____ 4. The amount of damages on a breach of contract is the difference between the value of what was promised and the value of what was delivered.
- _____ 5. Business ethics is consistent only with short-run profit maximization.
- _____ 6. A party's oral agreement to pay another's debt is *not* enforceable if the party's main purpose is to derive a benefit for himself or herself.
- _____ 7. A promisee is a person who makes a promise.
- _____ 8. If a *nonmerchant's* offer expressly conditions acceptance on a *nonmerchant's* agreement to the terms of the offer, a positive response may constitute an acceptance even if it contains additional terms.
- _____ 9. In Case 5.1, *The Coca-Cola Co. v. The Koke Co. of America*, the United States Supreme Court upheld an injunction prohibiting competing beverage companies from calling their products "Koke."
- _____ 10. The measure of damages for breach of a construction contract depends on which party breaches and when.
- _____ 11. An expression of opinion—"your customers will like this"—is an offer.
- _____ 12. A covenant not to compete is never enforceable.
- _____ 13. A court will not exercise jurisdiction over an out-of-state defendant who has only done business in the jurisdiction over the Internet.

Name: _____

ID: B

- ___ 14. Federal administrative agencies specify the powers of Congress.
- ___ 15. Under the UCC, a sale of goods will be considered valid only if the goods are paid for with money.
- ___ 16. A law that restricts a fundamental right does not violate substantive due process if it promotes a compelling state interest.
- ___ 17. A *mutual* mistake of fact has no effect on the enforceability of a contract.
- ___ 18. A promise made with respect to a past event is enforceable because the event is certain—it has already occurred.
- ___ 19. In the United States, a patent is given to the first person to *file* for it.
- ___ 20. On an employer's breach of an employment contract, the measure of the employee's damages is his or her salary with no adjustments.
- ___ 21. A *unilateral* mistake of fact has no effect on the enforceability of a contract.
- ___ 22. A person who enters into a contract when he or she is intoxicated can void the contract only if the intoxication was involuntary.
- ___ 23. When state regulations impinge on interstate commerce, commerce must yield to the regulations.
- ___ 24. Specific performance is the remedy customarily used when there is no actual contract or agreement between two parties.
- ___ 25. The UCC does *not* impose different standards on merchants than it imposes on consumers.
- ___ 26. A person who enters into a contract when he or she is intoxicated can void the contract if he or she did not comprehend the legal consequences.
- ___ 27. Most online dispute resolution (ODR) forums automatically apply the law of the state of California.
- ___ 28. Unintentionally causing a party to break a contract may constitute wrongful interference with a contractual relationship.
- ___ 29. Two parties' course of dealing may be considered to resolve an ambiguity in a contract between them.
- ___ 30. A covenant not to sue does not always bar further recovery.
- ___ 31. A crime punishable by imprisonment in a federal or state penitentiary for any period of time is a misdemeanor.
- ___ 32. Most crimes must be prosecuted within a certain period of time.
- ___ 33. A contract for the sale of stock is subject to Article 2.

Name: _____

ID: B

- ___ 34. Under the UCC, a merchant who sells one type of good will be considered a merchant for any other type of good that he or she may sell.
- ___ 35. Misrepresentation of a material fact can occur through conduct alone.
- ___ 36. A covenant not to compete is enforceable only if it is reasonable in duration and geographic area.
- ___ 37. Business ethics focuses on ethical behavior in the business world.
- ___ 38. An exculpatory clause may viewed as unconscionable.
- ___ 39. On the breach of a contract for a sale of land, the usual remedy is specific performance.
- ___ 40. An innocent party who has fully performed an illegal contract may sometimes enforce it against a guilty party.
- ___ 41. When a party fails to deliver goods contracted for, the nonbreaching party may obtain consequential damages for a loss of profit from a planned resale.
- ___ 42. In most states, if neither party requests a jury, there will be no jury trial.
- ___ 43. Forgery includes counterfeiting.
- ___ 44. State courts are independent of federal courts.
- ___ 45. Liquidated damage clauses typically require a party who breaches a contract to pay a certain amount to the nonbreaching party.
- ___ 46. When a statute protects a certain class of people, a member of that class cannot enforce an illegal contract.
- ___ 47. A written defamatory statement must be communicated to a third party to be actionable.
- ___ 48. The four broad types of damages in contract law are compensatory, consequential, punitive, and actual damages.
- ___ 49. Rescission is available in cases involving fraud.
- ___ 50. A sale of a fixture is always considered a sale of realty.
- ___ 51. Trade dress has the same legal protection as trademarks.
- ___ 52. Forcing someone to enter into a contract through fear created by threats is duress.
- ___ 53. The UCC imposes a good faith limitation on output contracts.
- ___ 54. Criminal liability depends on the commission or omission of an act.

- _____ 55. Corporate ethical policies and programs must be integrated throughout the firm to be effective.
- _____ 56. An exculpatory clause in an employment contract is always enforceable.
- _____ 57. A state court can exercise jurisdiction over all of the property located within the boundaries of the state.
- _____ 58. An offeror cannot revoke an option contract until the time specified in the offer has expired.
- _____ 59. An acceptance that materially changes a term in the offer still creates a valid agreement.
- _____ 60. Consequential damages are awarded to cover all of the remote consequences of whatever injury a nonbreaching party suffers.
- _____ 61. On a tenant's abandonment of leased premises, the landlord's measure of damages is the amount of the unpaid rent with no adjustments.
- _____ 62. Monetary damages is a remedy at law.
- _____ 63. An element of fraud is the plaintiff's age, which must be less than twenty-one years.
- _____ 64. If a contract for a sale of goods does *not* include the terms for payment, there is no basis for enforcing it.
- _____ 65. Under the UCC, a sale occurs when title passes from a seller to a buyer for a price.

Multiple Choice

Identify the choice that best completes the statement or answers the question.

- _____ 66. Tige steals United Network, Inc.'s (UNI) computer time and the use of UNI's phones. Tige commits larceny when he steals
 - a. neither the computer time nor the use of the phones.
 - b. the computer time only.
 - c. the computer time or the use of the phones.
 - d. the use of the phones only.
- _____ 67. Ron breaches his lease with Sunny Properties and vacates the premises six months before the end of the term. In some states, the landlord would have to
 - a. sell the premises to recover any damages from Ron.
 - b. relet the premises to recover any damages from Ron.
 - c. make reasonable efforts to relet the premises to mitigate the damages recoverable from Ron.
 - d. avoid reletting the premises to recover any damages from Ron.
- _____ 68. Dirk is driving a sport utility vehicle in which Elin is a passenger when they are involved in a traffic accident, and Elin is injured. Liability may be imposed on Dirk for Elin's injury if Dirk's driving is
 - a. only the proximate cause of the injury.
 - b. the causation in fact *and* the proximate cause of the injury.
 - c. neither the causation in fact nor the proximate cause of the injury.
 - d. only the causation in fact of the injury.

- _____ 69. Best Truck Company contracts to sell six trucks to Commercial Transport, Inc., which contracts to lease the trucks to Distributors Corporation. Article 2A of the UCC applies to
- the lease only.
 - neither the lease nor the sale.
 - the lease and the sale.
 - the sale only.
- _____ 70. Delightful Toys, Inc., makes EZ Goo, a children's toy. Without Delightful's consent, Fast Adhesives Company begins to use "ezgoo" as part of the URL for Fast's Web site. Fast claims that no consumer would confuse the Web site with the toy. Fast has committed
- patent infringement.
 - copyright infringement.
 - trademark dilution.
 - none of the choices.

Fact Pattern 8-1

Dave's Hobby Town and Eva's Yarn Shoppe are adjacent stores with adjoining parking lots. Dave offers Eva a discount on purchases from Dave's store if Eva will not tow the cars of Dave's customers who park in Eva's lot.

- _____ 71. Refer to Fact Pattern 8-1. Dave's discount is legally sufficient consideration
- because it is a promise of something of value.
 - only if Eva uses it.
 - under no circumstances.
 - only if Dave adds a cash rebate.
- _____ 72. Joy induces Kelly to enter into a contract for the purchase of a condominium about which Joy knowingly misrepresents a number of material features. When Kelly discovers the truth, Kelly can
- enforce the contract but not seek damages.
 - neither enforce the contract nor seek damages.
 - enforce the contract and seek damages.
 - seek damages but not enforce the contract.
- _____ 73. Carol pays Dick \$10,000 for Dick to design an advertising campaign for Carol's health club. The next day, Dick tells Carol that he has accepted a job in New York and cannot design the campaign. Carol files a suit against Dick. Carol can recover
- \$1,000.
 - nothing.
 - \$100,000.
 - \$10,000.
- _____ 74. A contract between Lou and Mike requires a transfer of stolen body building equipment for counterfeit currency that Mike will attempt to spend at Now! Discount Mart. This contract is
- void.
 - voidable at the option of Lou or Mike.
 - voidable at the option of Now!
 - enforceable.

- _____ 75. Development Associates (DA) agrees to buy five acres of land from Elegant Properties for \$15,000. Elegant fails to go through with the deal on the agreed date, when the market price of the land is \$17,000. DA files a suit against Elegant. DA may recover
- \$17,000.
 - \$2,000.
 - \$15,000.
 - nothing.
- _____ 76. Dudley, a minor who is under his parents' care and control, signs a contract to rent an apartment from Ewan for one year. Before the end of the term, Dudley moves out. Ewan sues for the rent for the rest of the term. Dudley can
- avoid liability for the rent but not disaffirm the contract.
 - disaffirm the contract and avoid liability for the rent.
 - disaffirm the contract but not avoid liability for the rent.
 - not disaffirm the contract nor avoid liability for the rent.
- _____ 77. Clay offers to pay Dot \$50 for a golf lesson for Eula. They agree to meet the day after tomorrow to exchange the cash for the lesson. These parties have
- no contract.
 - a bilateral contract.
 - a trilateral contract.
 - a unilateral contract.
- _____ 78. A contract for a sale of land from Unique Properties, Inc., to Veritas Investments Corporation contains an erroneous legal description. The most appropriate remedy for these parties is
- reformation.
 - damages.
 - specific performance.
 - rescission.
- _____ 79. Chas and Dodie sign a contract for a sale of goods. Chas is to set the price for the goods at the time of delivery, but on delivery, refuses to do so. Dody may only
- fix a reasonable price.
 - treat the contract as canceled.
 - fix a reasonable price or treat the contract as canceled.
 - wait for Chas to set the price.
- _____ 80. In negotiations with Delta Distribution Company, Excel Trucking, Inc., insists that their contract be drafted according to certain plain language laws, which concern the phrasing of
- court documents only.
 - government forms only.
 - contracts.
 - statutes only.
- _____ 81. Century Properties, Inc., and Darby enter into a contract for a sale of land. To be enforceable, the contract must be in writing if the land is valued at
- any price.
 - the amount of a debt subject to a collateral promise.
 - only \$500 or more.
 - the price paid in consideration of a promise of marriage.

- _____ 82. Lou claims that he and Mira entered into an implied-in-fact contract. To establish this contract, it is *not* necessary to show that
- Mira failed to reject services or property provided by Lou.
 - a court imposed a promise in the interest of fairness.
 - Lou provided Mira with services or property.
 - Lou expected to be paid for providing services or property.
- _____ 83. The police arrest Lou, who confesses to a crime. Later, Lou refutes the confession and demands a trial, at which witnesses testify they saw him commit the crime. Lou is convicted and sentenced. The U.S. Constitution provides safeguards against all of the following *except*
- not being allowed to question witnesses.
 - punishment.
 - deprivations of life or liberty without due process of law.
 - self-incrimination.
- _____ 84. Olin convinces Pia, who has no artistic ability, that Pia has considerable talent and induces Pia to pay Olin \$10,000 for art lessons. When Pia realizes the truth, she files a suit against Olin. Pia is most likely to recover on the basis of
- undue influence.
 - puffery.
 - fraud.
 - mistake.
- _____ 85. Desiree and Eduardo decide to wager, in violation of a state statute, on the outcome of a soccer game. They each deposit money with Felipe, who agrees to pay the winner of the bet. Before the game begins, Eduardo tells Felipe that he has changed his mind about the bet. Eduardo can recover
- nothing.
 - the amount of his bet and the amount of Desiree's bet.
 - the amount of his bet only.
 - the amount of his bet minus Felipe's expenses.
- _____ 86. Marco promises to pay his assistant Naomi \$10,000 in consideration of the services she has provided over the years. Marco is
- liable only if Naomi continues to work for Marco.
 - liable for payment of the \$10,000.
 - not liable, because the consideration is unintentional.
 - not liable, because the consideration is past.
- _____ 87. Variety Goods, Inc., and Worldly Sales Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- any commercially acceptable means except cash.
 - cash only.
 - cash or any commercially acceptable substitute.
 - cash or check only.
- _____ 88. In business deals, Elin, the chief executive officer of Frosted Donuts, Inc., follows duty-based ethical standards. These are most likely derived from
- the law.
 - philosophical reasoning.
 - a corporate ethics code.
 - a cost-benefit analysis.

- _____ 89. Lou and Mira want to rescind their contract under which Lou sold a laser printer to Mira for \$200. To rescind the contract
- Lou must return the \$200 and Mira must return the printer.
 - the parties can keep the "benefits" of their bargain.
 - Lou must return the \$200 only.
 - Mira must return the printer only.
- _____ 90. *Metro Daily* and New City Newsstand enter into a contract under which *Metro* agrees to deliver a certain quantity of newspapers to New City each day. The contract does not include a price term. In a suit between the parties over the price, a court will
- determine a reasonable price.
 - return the parties to the positions they held before the contract.
 - refuse to enforce the agreement.
 - impose the lowest market price.
- _____ 91. Vista Properties, Inc., leases an office building to World Corporation. At the time, the amount of damages on World's default is difficult to determine, so the parties reasonably estimate, and the lease provides, that if World defaults, Vista is entitled to \$50,000 as "liquidated damages." This amount is
- an unenforceable penalty.
 - punitive damages.
 - an unenforceable limitation of liability.
 - liquidated damages.
- _____ 92. Nolan contracts for the sale of an ancient vase, a Renaissance painting, and a modern mansion to Olga. Nolan breaches the contract. Olga files a suit against him. The court will most likely award specific performance for
- the painting or the vase only, but not both.
 - the painting and the vase only.
 - the mansion, the painting, and the vase.
 - the mansion only.
- _____ 93. Retail Investment Company offers to sell a certain mall to Shopping Stores, Inc., if it accepts before 10 A.M. Monday. A contract is formed if Shopping Stores' acceptance is received
- before 11 A.M. Monday.
 - before 10 A.M. Monday.
 - any time on Monday.
 - within twenty-four hours of 10 A.M. Monday.
- _____ 94. Recreation Supplies, Inc. (RSI), and Sam, the owner of Tourist Time Shop, orally agree to a sale of beach balls and seashells for \$1,000. Sam gives RSI a check for \$400 as a partial payment. This contract is
- not enforceable.
 - fully enforceable because it is for specially made goods.
 - fully enforceable because it is oral.
 - enforceable to the extent of \$400.
- _____ 95. Manufactured Metals, Inc., asks its employees, many of whom are members of the National Machinists Union, to apply the utilitarian theory of ethics. This theory does *not* require
- the acquiring of the means of production by workers.
 - a determination of whom an action will affect.
 - a choice among alternatives that will produce maximum societal utility.
 - an assessment of the effects of alternatives on those affected.

- _____ 96. Jim files a suit against Kino. Before going to trial, the parties meet, with their attorneys to represent them, to present their dispute to a neutral third party who renders a legally binding decision. This is
- litigation.
 - arbitration.
 - negotiation.
 - mediation.
- _____ 97. Earl, driving while intoxicated, causes a car accident that results in the death of Frank. Earl is arrested and charged with a felony. A felony is a crime punishable by death or imprisonment for more than
- six months.
 - one year.
 - ten years.
 - thirty days.
- _____ 98. Kris contracts to work exclusively for Local Company during May for \$5,000. On April 30, Local cancels the contract. Kris finds another job during May but earns only \$3,000. Kris files a suit against Local. As compensatory damages, Kris can recover
- nothing.
 - \$1,000.
 - \$3,000.
 - \$2,000.
- _____ 99. General Construction Company engages in blasting in its operations. This is subject to strict liability because
- blasting is a negligent activity.
 - General is a construction company.
 - blasting is an abnormally dangerous activity.
 - construction can be done without blasting.
- _____ 100. US Products Company and Vital Manufacturing, Inc., enter into a contract for the sale of a certain quantity of machine parts. The UCC reads into this contract is the concept of
- unconscionability.
 - square dealing.
 - the mirror image rule.
 - good faith.
- _____ 101. Tasty Pastries, Inc., and other bakers refer to a "baker's dozen" as consisting of a collection of thirteen baked goods. This is an example of
- course of performance.
 - usage of trade.
 - square dealing.
 - course of dealing.

- _____ 102. Chris hires Delta Corporation to inspect a house under a contract drafted by Delta that limits Delta's liability "from any cause" to half of its \$400 fee. Delta's inspector passes the house, which Chris buys. Defects soon become apparent, requiring repairs costing \$10,000. Chris files a suit against Delta. Under the decision in Case 12.3, *Lucier v. Williams*, the limitation-of-liability clause is most likely
- unenforceable because at the time of the contract, the amount of liability was too difficult to determine.
 - enforceable because at the time of the contract, the amount of liability was difficult to determine and the limit is reasonable.
 - unenforceable because the clause allows Delta to avoid almost all responsibility for its negligence.
 - enforceable because both parties agreed to it.

Fact Pattern 3-1

Leo runs an asset recovery business. In one case, he recruits clients by misrepresenting the facts and pretending to be licensed to practice law in Mississippi. He files gratuitous, malicious pleadings, lies to the court, and otherwise abuses the judicial process. Later, he involves himself in other cases in which he uses similar tactics.

- _____ 103. Refer to Fact Pattern 3-1. Under the decision of the court in Case 3.1, *Baum v. Blue Moon Ventures LLC*, Leo's conduct most likely warrants
- no sanctions but no praise.
 - an injunction against certain court filings plus other sanctions.
 - praise for its aggression in recovering the assets of "deadbeat" debtors.
 - an admonishment but no other sanctions.
- _____ 104. Business Office, Inc., hires Clint to repair a computer on site for \$400, but Clint does not show up as agreed. Business Office hires Dennis to do the job for \$350. Business Office may recover from Clint
- consequential damages.
 - punitive damages.
 - compensatory damages.
 - nominal damages.
- _____ 105. Retail Music, Inc., offers to buy from Super Products Corporation (SPC) 1,000 blank CDs of a certain brand. Without notifying Retail, SPC timely ships CDs of a different brand. This shipment is
- a refusal of the offer and a breach of the parties' contract.
 - a refusal of the offer and a fulfillment of the parties' contract.
 - an acceptance of the offer and a fulfillment of the parties' contract.
 - an acceptance of the offer and a breach of the parties' contract.
- _____ 106. Lora signs a covenant not to compete with her employer, Midstate Distribution, Inc. The covenant will be enforced if it
- does not require either party to obtain a business license.
 - is supported by consideration.
 - is reasonable with respect to geographic area and time.
 - none of the choices.

- ____ 107. Rally offers to sell Sophie, who is seventeen years of age, a car about which Rally intentionally misrepresents several material facts. In reliance on the misrepresentations, Sophie buys the car. To prove fraud in this transaction, Sophie would have to show that
- Sophie does not know anything about cars.
 - Rally intentionally deceived Sophie.
 - Rally made statements that were obviously exaggerated.
 - Sophie is under twenty-one years of age.
- ____ 108. Jamie contracts to sell a residential duplex to Keril. The contract provides that if Jamie does not close the deal by September 15, she must pay Keril one-half of the duplex's sale price. This provision is not enforceable because it is
- a penalty clause.
 - a nominal damages clause.
 - a mitigation of damages clause.
 - a liquidated damages clause.
- ____ 109. A contract between Kim and Larry to lease real property contains an exculpatory clause. This clause is
- generally enforceable as a matter of public policy.
 - enforceable only if the lease involves residential property.
 - enforceable only if either party is in a business important to the public interest.
 - generally unenforceable.
- ____ 110. Cathy causes a disturbance at Diners Cafe. She is arrested and charged with disorderly conduct, a misdemeanor. A misdemeanor is a crime punishable by imprisonment up to
- one year.
 - six months.
 - thirty days.
 - ten years.
- ____ 111. A Massachusetts state statute imposes a prison term, without a trial, on all street vendors who operate in certain areas. A court would likely hold this statute to be
- unconstitutional under the due process clause.
 - unconstitutional under the commerce clause.
 - unconstitutional under the free exercise clause.
 - constitutional.
- ____ 112. Gina, a minor, enters into a contract to buy a tractor from Herb, an adult. If the deal is set aside, restoring Gina and Herb to the positions they held before the contract is required in
- no states.
 - most states.
 - all states.
 - some states.
- ____ 113. Eve is injured when she slips and falls in Finest Discount Warehouse. Eve files a suit against Finest for \$50,000. Under a "pure" comparative negligence rule, Eve could recover damages from Finest
- only if Eve and Finest were equally at fault.
 - only if Eve was less at fault than Finest.
 - only if Eve was more at fault than Finest.
 - whether Eve was less, more, or equally at fault.

Fact Pattern 8-3

Dag and Enita are in an auto accident. Dag offers Enita \$2,000 if she promises not to pursue her potential legal claim against him. Enita agrees. Later, Enita discovers that it will cost \$1,500 to repair her car and \$4,000 to cover her medical expenses for a latent injury.

- ____ 114. Refer to Fact Pattern 8-3. In Enita's suit against Dag to recover her repair and medical expenses, Enita will most likely recover
- half the amount to pay those costs over what Dag already paid her.
 - the estimated amount to pay those costs and any other liability.
 - the exact amount to pay those costs and no more.
 - nothing.
- ____ 115. In Federated Corporation's suit against Great Stores, Inc., the jury returns a verdict in Federated's favor. Great Stores files a motion asking the judge to set aside the verdict and begin new proceedings. This is a motion for
- a judgment on the pleadings.
 - judgment *n.o.v.*
 - a judgment in accordance with the verdict.
 - a new trial.
- ____ 116. Clay, a minor, signs a contract to buy a car from Delta Motors by misrepresenting his age as twenty-one. Clay fails to make the payments. Delta sues. In most states, Clay can
- return the car but cannot avoid further liability.
 - not return the car but can avoid further liability.
 - not return the car nor avoid further liability.
 - return the car and avoid further liability.
- ____ 117. Don enters into a contract with Emma, who does not have contractual capacity. Don can enforce the contract only if Emma
- is intoxicated or mentally incompetent.
 - elects not to avoid the contract.
 - is a minor.
 - is a minor, intoxicated, or mentally incompetent.
- ____ 118. Bonsai Diner, which is moving to a new location, sells its used tables and chairs to Café Furnishings Corporation. For purposes of the UCC, this is
- a consignment.
 - a lease.
 - a bailment.
 - a sale.
- ____ 119. Jill develops a new espresso machine, which she names "Kwik Shot." She also writes the operating manual. Jill can obtain trademark protection for
- the name only.
 - the manual only.
 - the machine only.
 - the machine, the name, and the manual.

- ____ 120. Grade-A Construction Corporation offers to buy from Harden Cement Company a certain quantity of cement for a certain price. Harden can accept the offer by
- promising to ship or promptly shipping the cement.
 - promising to ship the cement only.
 - promptly shipping the cement only.
 - doing nothing.
- ____ 121. Ritzy Property, Inc., offers to sell a warehouse to Self-Storage Company. Self-Storage says that it will pay Ritzy \$100 to hold the offer open for three business days. This
- creates an illegal contract by adding a clause to Ritzy's offer.
 - makes the offer irrevocable for three days if Ritzy accepts.
 - voids Ritzy's offer by extending the time term.
 - negates Ritzy's offer by changing the price term.
- ____ 122. Loyal Engineers, Inc., needs a drill to continue its operations and orders one for \$3,000 from Mining Supplies Company. Loyal tells Mining that it must receive the drill by Tuesday or it will lose \$10,000. Mining ships the drill late. Loyal can recover
- \$10,000.
 - \$3,000.
 - nothing.
 - \$13,000.

Fact Pattern 10-1

Gert contracts to sell two tracts of land to Hank. Both parties believe that the two tracts are adjacent, but in fact they are not. Gert is still willing to sell the land, but under these circumstances the deal would adversely affect Hank.

- ____ 123. Refer to Fact Pattern 10-1. Because of the parties' belief about the adjacency of the property, their contract is
- voidable.
 - unconscionable.
 - unenforceable.
 - unavoidable.
- ____ 124. Axel steals a business law textbook from Bernie. Curt, who does not know that the book is stolen, buys it from Axel. Curt has committed
- disparagement of property.
 - wrongful interference with a business relationship.
 - no tort.
 - conversion.
- ____ 125. Tom files a suit against the state of Utah, claiming that a Utah state law violates the commerce clause. The court will agree if the statute
- imposes a substantial burden on interstate commerce.
 - regulates private activities.
 - promotes the public order, health, safety, morals, or general welfare.
 - regulates activities within Utah's borders.

- ____ 126. Recreational Pools, Inc., agrees to build a swimming pool for Sandy, but fails to build it according to the contract specifications. Sandy hires Total Fix-It Company to finish the project. Sandy may recover from Recreational Pools
- the costs needed to complete construction.
 - the contract price less costs of materials and labor.
 - profits plus the costs incurred up to the time of the breach.
 - the contract price.
- ____ 127. Elle, a minor acting on her own, signs a contract to buy a horse from Field Equine Ranch. Later, Elle disaffirms the deal. Liability most likely rests with
- neither Elle nor her parents.
 - Elle only.
 - Elle and her parents.
 - Elle's parents only.
- ____ 128. Betty, a minor, signs a contract to buy an SUV by misrepresenting her age to be twenty-one. In most states, Betty may
- disaffirm the contract.
 - disaffirm the contract only if she returns the SUV in original condition.
 - not disaffirm the contract.
 - disaffirm the contract only if she first makes full payment.
- ____ 129. In Case 5.1, *The Coca-Cola Co. v. The Koke Co. of America*, when the Koke Company of America marketed its cola product under the name "Koke," it infringed the Coca-Cola Company's
- patent.
 - copyright.
 - trademark.
 - trade secret.
- ____ 130. Pablo contracts to buy a Quotient-brand computer set-up from Regal Systems for \$5,000, but Regal fails to deliver. Pablo buys the computer elsewhere for \$6,500. Pablo's measure of damages is
- incidental damages only.
 - \$0.
 - \$1,500 plus incidental damages.
 - \$1,500 only.

Bus 241 - Spring 2011 - Final Exam Answer Section

TRUE/FALSE

1. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 209 OBJ: TYPE: N LOC: AICPA Legal
2. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 194 OBJ: TYPE: + LOC: AICPA Legal
3. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 24 OBJ: TYPE: N LOC: AICPA Research
4. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 243 OBJ: TYPE: = LOC: AICPA Legal
5. ANS: F PTS: 1 NAT: AACSB Ethics	REF: 62 OBJ: TYPE: N LOC: AICPA Critical Thinking
6. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 210 OBJ: TYPE: N LOC: AICPA Legal
7. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 153 OBJ: TYPE: = LOC: AICPA Legal
8. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 279 OBJ: TYPE: = LOC: AICPA Legal
9. ANS: T PTS: 1 NAT: AACSB Communication	REF: 103 OBJ: TYPE: = LOC: AICPA Legal
10. ANS: T PTS: 1 NAT: AACSB Reflective	REF: 243 OBJ: TYPE: = LOC: AICPA Legal
11. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 169 OBJ: TYPE: N LOC: AICPA Legal
12. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 191 OBJ: TYPE: = LOC: AICPA Legal
13. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 37 OBJ: TYPE: N LOC: AICPA Legal
14. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 5 OBJ: TYPE: N LOC: AICPA Legal
15. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 273 OBJ: TYPE: = LOC: AICPA Legal
16. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 18 OBJ: TYPE: + LOC: AICPA Legal
17. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 204 OBJ: TYPE: N LOC: AICPA Legal
18. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 176 OBJ: TYPE: N LOC: AICPA Legal
19. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 108 OBJ: TYPE: + LOC: AICPA Legal
20. ANS: F PTS: 1 NAT: AACSB Reflective	REF: 244 OBJ: TYPE: = LOC: AICPA Legal
21. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 204 OBJ: TYPE: N LOC: AICPA Legal

22.	ANS: F	PTS: 1	REF: 187	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
23.	ANS: F	PTS: 1	REF: 12	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Critical Thinking	
24.	ANS: F	PTS: 1	REF: 246	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
25.	ANS: F	PTS: 1	REF: 273	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
26.	ANS: T	PTS: 1	REF: 187	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
27.	ANS: F	PTS: 1	REF: 52	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
28.	ANS: F	PTS: 1	REF: 87	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
29.	ANS: T	PTS: 1	REF: 284	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
30.	ANS: F	PTS: 1	REF: 178	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
31.	ANS: F	PTS: 1	REF: 132	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
32.	ANS: T	PTS: 1	REF: 135	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
33.	ANS: F	PTS: 1	REF: 273	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
34.	ANS: F	PTS: 1	REF: 274	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
35.	ANS: T	PTS: 1	REF: 206	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
36.	ANS: T	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
37.	ANS: T	PTS: 1	REF: 61	OBJ: TYPE: N
	NAT: AACSB Ethics		LOC: AICPA Risk Analysis	
38.	ANS: T	PTS: 1	REF: 194	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
39.	ANS: T	PTS: 1	REF: 243	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
40.	ANS: T	PTS: 1	REF: 196	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
41.	ANS: T	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
42.	ANS: T	PTS: 1	REF: 45	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
43.	ANS: T	PTS: 1	REF: 128	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
44.	ANS: T	PTS: 1	REF: 33	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
45.	ANS: T	PTS: 1	REF: 245	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	

46. ANS: F	PTS: 1	REF: 196	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
47. ANS: T	PTS: 1	REF: 85	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
48. ANS: F	PTS: 1	REF: 242	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
49. ANS: T	PTS: 1	REF: 246	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
50. ANS: F	PTS: 1	REF: 273	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
51. ANS: T	PTS: 1	REF: 105	OBJ: TYPE: N
NAT: AACSB Reflective		LOC: AICPA Legal	
52. ANS: T	PTS: 1	REF: 208	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
53. ANS: T	PTS: 1	REF: 277	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
54. ANS: T	PTS: 1	REF: 126	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
55. ANS: T	PTS: 1	REF: 67	OBJ: TYPE: N
NAT: AACSB Ethics		LOC: AICPA Risk Analysis	
56. ANS: F	PTS: 1	REF: 194	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
57. ANS: T	PTS: 1	REF: 35	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
58. ANS: T	PTS: 1	REF: 171	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
59. ANS: F	PTS: 1	REF: 172	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
60. ANS: F	PTS: 1	REF: 243	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
61. ANS: F	PTS: 1	REF: 244	OBJ: TYPE: =
NAT: AACSB Reflective		LOC: AICPA Legal	
62. ANS: T	PTS: 1	REF: 7	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
63. ANS: F	PTS: 1	REF: 205	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
64. ANS: F	PTS: 1	REF: 276	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
65. ANS: T	PTS: 1	REF: 273	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	

MULTIPLE CHOICE

66. ANS: C	PTS: 1	REF: 128	OBJ: TYPE: N
NAT: AACSB Reflective		LOC: AICPA Legal	
67. ANS: C	PTS: 1	REF: 244	OBJ: TYPE: =
NAT: AACSB Reflective		LOC: AICPA Legal	

68.	ANS: B	PTS: 1	REF: 92	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
69.	ANS: A	PTS: 1	REF: 275	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
70.	ANS: C	PTS: 1	REF: 107	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
71.	ANS: A	PTS: 1	REF: 175	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
72.	ANS: C	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
73.	ANS: D	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
74.	ANS: A	PTS: 1	REF: 195	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
75.	ANS: B	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
76.	ANS: B	PTS: 1	REF: 187	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
77.	ANS: B	PTS: 1	REF: 154	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
78.	ANS: A	PTS: 1	REF: 247	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
79.	ANS: C	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
80.	ANS: C	PTS: 1	REF: 160	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
81.	ANS: A	PTS: 1	REF: 209	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
82.	ANS: B	PTS: 1	REF: 156	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
83.	ANS: B	PTS: 1	REF: 137	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
84.	ANS: C	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
85.	ANS: C	PTS: 1	REF: 189	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
86.	ANS: D	PTS: 1	REF: 176	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
87.	ANS: C	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
88.	ANS: B	PTS: 1	REF: 64	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
89.	ANS: A	PTS: 1	REF: 246	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
90.	ANS: A	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
91.	ANS: D	PTS: 1	REF: 245	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	

92.	ANS: C	PTS: 1	REF: 246	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
93.	ANS: B	PTS: 1	REF: 174	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
94.	ANS: D	PTS: 1	REF: 283	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
95.	ANS: A	PTS: 1	REF: 65	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
96.	ANS: B	PTS: 1	REF: 50	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
97.	ANS: B	PTS: 1	REF: 133	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
98.	ANS: D	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
99.	ANS: C	PTS: 1	REF: 94	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
100.	ANS: D	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
101.	ANS: B	PTS: 1	REF: 284	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
102.	ANS: C	PTS: 1	REF: 249	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Legal	
103.	ANS: B	PTS: 1	REF: 63	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Critical Thinking	
104.	ANS: D	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
105.	ANS: D	PTS: 1	REF: 278	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
106.	ANS: C	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
107.	ANS: B	PTS: 1	REF: 207	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
108.	ANS: A	PTS: 1	REF: 245	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
109.	ANS: D	PTS: 1	REF: 194	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
110.	ANS: A	PTS: 1	REF: 132	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
111.	ANS: A	PTS: 1	REF: 18	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
112.	ANS: D	PTS: 1	REF: 186	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
113.	ANS: D	PTS: 1	REF: 93	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
114.	ANS: D	PTS: 1	REF: 178	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
115.	ANS: D	PTS: 1	REF: 46	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	

116.	ANS: D	PTS: 1	REF: 186	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
117.	ANS: B	PTS: 1	REF: 185	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
118.	ANS: D	PTS: 1	REF: 273	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
119.	ANS: A	PTS: 1	REF: 102	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
120.	ANS: A	PTS: 1	REF: 278	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
121.	ANS: B	PTS: 1	REF: 171	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
122.	ANS: A	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
123.	ANS: A	PTS: 1	REF: 204	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
124.	ANS: D	PTS: 1	REF: 89	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
125.	ANS: A	PTS: 1	REF: 12	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Decision Modeling	
126.	ANS: A	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
127.	ANS: A	PTS: 1	REF: 187	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
128.	ANS: A	PTS: 1	REF: 186	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
129.	ANS: C	PTS: 1	REF: 103	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Legal	
130.	ANS: C	PTS: 1	REF: 243	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	

	<u> F </u> 14.	<u> F </u> 34.	<u> T </u> 55.	<u> A </u> 69.
	<u> F </u> 15.		<u> F </u> 56.	
	<u> T </u> 16.	<u> T </u> 35.	<u> T </u> 57.	
		<u> T </u> 36.	<u> T </u> 58.	<u> C </u> 70.
	<u> F </u> 17.	<u> T </u> 37.	<u> F </u> 59.	
	<u> F </u> 18.	<u> T </u> 38.	<u> F </u> 60.	
		<u> T </u> 39.		
	<u> F </u> 19.	<u> T </u> 40.	<u> F </u> 61.	
<u> F </u> 1.	<u> F </u> 20.			
		<u> T </u> 41.	<u> T </u> 62.	
<u> F </u> 2.	<u> F </u> 21.		<u> F </u> 63.	
<u> T </u> 3.	<u> F </u> 22.	<u> T </u> 42.	<u> F </u> 64.	<u> A </u> 71.
		<u> T </u> 43.	<u> T </u> 65.	
<u> T </u> 4.	<u> F </u> 23.	<u> T </u> 44.		
	<u> F </u> 24.	<u> T </u> 45.		<u> C </u> 72.
<u> F </u> 5.				
<u> T </u> 6.	<u> F </u> 25.	<u> F </u> 46.	<u> C </u> 66.	
	<u> T </u> 26.	<u> T </u> 47.		
<u> F </u> 7.				<u> D </u> 73.
<u> T </u> 8.	<u> F </u> 27.	<u> F </u> 48.		
	<u> F </u> 28.		<u> C </u> 67.	
<u> T </u> 9.		<u> T </u> 49.		
	<u> T </u> 29.	<u> F </u> 50.		
<u> T </u> 10.	<u> F </u> 30.	<u> T </u> 51.		<u> A </u> 74.
<u> F </u> 11.	<u> F </u> 31.	<u> T </u> 52.	<u> B </u> 68.	
<u> F </u> 12.		<u> T </u> 53.		
<u> F </u> 13.	<u> T </u> 32.	<u> T </u> 54.		
	<u> F </u> 33.			

<u> B </u> 75.	<u> B </u> 82.	<u> A </u> 89.	<u> B </u> 96.	<u> C </u> 102.
<u> B </u> 76.	<u> B </u> 83.	<u> A </u> 90.	<u> B </u> 97.	
<u> B </u> 77.	<u> C </u> 84.	<u> D </u> 91.	<u> D </u> 98.	
				<u> B </u> 103.
<u> A </u> 78.	<u> C </u> 85.	<u> C </u> 92.	<u> C </u> 99.	
				<u> D </u> 104.
<u> C </u> 79.	<u> D </u> 86.	<u> B </u> 93.	<u> D </u> 100.	
				<u> D </u> 105.
<u> C </u> 80.	<u> C </u> 87.	<u> D </u> 94.	<u> B </u> 101.	
				<u> C </u> 106.
<u> A </u> 81.	<u> B </u> 88.	<u> A </u> 95.		

B 107.

 A 120.

 A 126.

 D 114.

 A 108.

 B 121.

 A 127.

 D 115.

 D 109.

 A 122.

 A 128.

 D 116.

 A 110.

 C 129.

 B 117.

 A 111.

 A 123.

 C 130.

 D 118.

 D 112.

 D 124.

 A 119.

 D 113.

 A 125.

Bus 241 - Spring 2011 - Final Exam

You have 120 minutes to complete this examination. This is a OPEN book exam. YOU MAY ONLY USE YOUR TEXTBOOK. All other study materials, including back packs and purses, must be placed on the floor. NO OLD EXAMS OR PRACTICE EXAMS SHOULD BE VISIBLE. FAILURE TO FOLLOW THESE DIRECTIONS MAY RESULT IN YOU RECEIVING A ZERO SCORE FOR THE FINAL

Please be sure to answer all questions on the exam. There are FIFTEEN (15) pages and 130 questions to this exam -- 65 True False, and 65 multiple choice. Count to make sure that you have all the pages and review your exam to make sure that you do not miss answering any pages or questions of the exam.

USE A FOR TRUE AND B FOR FALSE IN THE TRUE/FALSE SECTION.

PLEASE BE SURE TO TURN IN THE EXAM WITH YOUR NAME ON THE FIRST PAGE OF THE EXAM YOU WERE GIVEN. IF YOU FAIL TO PUT YOUR NAME ON A COPY OF THE EXAM, YOU MAY BE GIVEN A -0- FOR THE EXAM.

ANSWERS SHOULD BE ENTERED ON THE MACHINE READABLE FORM. PLEASE BE SURE TO USE PENCIL SO THAT YOUR ANSWERS CAN BE READ BY THE GRADING MACHINE. PLEASE BE SURE TO ALSO INCLUDE YOUR STUDENT ID NUMBER ON THE ANSWER SHEET.

You should try and provide answers for all questions, as there is no penalty for a wrong answer, and it counts the same as an omitted question. A correct answer for the True/False section is worth 1 point, while a correct answer for a multiple choice question is worth 2 points. In the multiple choice section there are often two answers which may appear to potentially be correct. You must choose the response which answers the question the best.

You must use a number 2 pencil when filling out the exam. Failure to use a pencil will result in a 5 point penalty. There are two versions to this exam. You must indicate "1" in special codes for version A and "2" in special codes for version B, AND "3" for version C. Failure to provide this information on you answer sheet will result in 10 point penalty. You must put your student id number in where the answer sheet provides for "social security number" Failure to follow these directions will result in a 10 point penalty.

Any lack of clarity with regard to your answer choice may result in you not being awarded points for your answer.
Good Luck.

True/False

Indicate whether the statement is true or false.

- _____ 1. If a contract for a sale of goods does *not* include the terms for payment, there is no basis for enforcing it.
- _____ 2. Consequential damages are awarded to cover all of the remote consequences of whatever injury a nonbreaching party suffers.
- _____ 3. A law that restricts a fundamental right does not violate substantive due process if it promotes a compelling state interest.
- _____ 4. Monetary damages is a remedy at law.
- _____ 5. A promisee is a person who makes a promise.
- _____ 6. An exculpatory clause in an employment contract is always enforceable.
- _____ 7. An expression of opinion—"your customers will like this"—is an offer.
- _____ 8. A crime punishable by imprisonment in a federal or state penitentiary for any period of time is a misdemeanor.
- _____ 9. An offeror cannot revoke an option contract until the time specified in the offer has expired.
- _____ 10. Specific performance is the remedy customarily used when there is no actual contract or agreement between two parties.
- _____ 11. Under the UCC, a sale of goods will be considered valid only if the goods are paid for with money.
- _____ 12. A covenant not to compete is enforceable only if it is reasonable in duration and geographic area.
- _____ 13. A person who enters into a contract when he or she is intoxicated can void the contract if he or she did not comprehend the legal consequences.
- _____ 14. Trade dress has the same legal protection as trademarks.

Name: _____

ID: C

- _____ 15. The amount of damages on a breach of contract is the difference between the value of what was promised and the value of what was delivered.
- _____ 16. A party's oral agreement to pay another's debt is *not* enforceable if the party's main purpose is to derive a benefit for himself or herself.
- _____ 17. In the United States, a patent is given to the first person to *file* for it.
- _____ 18. Business ethics focuses on ethical behavior in the business world.
- _____ 19. Unintentionally causing a party to break a contract may constitute wrongful interference with a contractual relationship.
- _____ 20. An innocent party who has fully performed an illegal contract may sometimes enforce it against a guilty party.
- _____ 21. An exculpatory clause may viewed as unconscionable.
- _____ 22. Under the UCC, a sale occurs when title passes from a seller to a buyer for a price.
- _____ 23. Two parties' course of dealing may be considered to resolve an ambiguity in a contract between them.
- _____ 24. Corporate ethical policies and programs must be integrated throughout the firm to be effective.
- _____ 25. A covenant not to sue does not always bar further recovery.
- _____ 26. A contract involving a *sale* is the only contract relating to an interest in land that must be in writing to be enforceable.
- _____ 27. The UCC imposes a good faith limitation on output contracts.
- _____ 28. Criminal liability depends on the commission or omission of an act.
- _____ 29. Federal administrative agencies specify the powers of Congress.
- _____ 30. If a *nonmerchant's* offer expressly conditions acceptance on a *nonmerchant's* agreement to the terms of the offer, a positive response may constitute an acceptance even if it contains additional terms.
- _____ 31. An element of fraud is the plaintiff's age, which must be less than twenty-one years.
- _____ 32. On an employer's breach of an employment contract, the measure of the employee's damages is his or her salary with no adjustments.
- _____ 33. The UCC does *not* impose different standards on merchants than it imposes on consumers.
- _____ 34. A state court can exercise jurisdiction over all of the property located within the boundaries of the state.

Name: _____

ID: C

- _____ 35. A person who enters into a contract when he or she is intoxicated can void the contract only if the intoxication was involuntary.
- _____ 36. Rules and regulations adopted by federal administrative agencies are compiled in the *Code of Federal Regulations*.
- _____ 37. Most online dispute resolution (ODR) forums automatically apply the law of the state of California.
- _____ 38. When a party fails to deliver goods contracted for, the nonbreaching party may obtain consequential damages for a loss of profit from a planned resale.
- _____ 39. A covenant not to compete is never enforceable.
- _____ 40. Forgery includes counterfeiting.
- _____ 41. Business ethics is consistent only with short-run profit maximization.
- _____ 42. In Case 5.1, *The Coca-Cola Co. v. The Koke Co. of America*, the United States Supreme Court upheld an injunction prohibiting competing beverage companies from calling their products "Koke."
- _____ 43. The measure of damages for breach of a construction contract depends on which party breaches and when.
- _____ 44. Rescission is available in cases involving fraud.
- _____ 45. In most states, if neither party requests a jury, there will be no jury trial.
- _____ 46. When state regulations impinge on interstate commerce, commerce must yield to the regulations.
- _____ 47. State courts are independent of federal courts.
- _____ 48. Most crimes must be prosecuted within a certain period of time.
- _____ 49. Forcing someone to enter into a contract through fear created by threats is duress.
- _____ 50. On a tenant's abandonment of leased premises, the landlord's measure of damages is the amount of the unpaid rent with no adjustments.
- _____ 51. A *unilateral* mistake of fact has no effect on the enforceability of a contract.
- _____ 52. Liquidated damage clauses typically require a party who breaches a contract to pay a certain amount to the nonbreaching party.
- _____ 53. A promise made with respect to a past event is enforceable because the event is certain—it has already occurred.
- _____ 54. A court will not exercise jurisdiction over an out-of-state defendant who has only done business in the jurisdiction over the Internet.

- _____ 55. When a statute protects a certain class of people, a member of that class cannot enforce an illegal contract.
- _____ 56. Misrepresentation of a material fact can occur through conduct alone.
- _____ 57. The four broad types of damages in contract law are compensatory, consequential, punitive, and actual damages.
- _____ 58. A sale of a fixture is always considered a sale of realty.
- _____ 59. A written defamatory statement must be communicated to a third party to be actionable.
- _____ 60. On the breach of a contract for a sale of land, the usual remedy is specific performance.
- _____ 61. An acceptance that materially changes a term in the offer still creates a valid agreement.
- _____ 62. An exculpatory clause on a ticket to a ride in an amusement park is never enforceable.
- _____ 63. Under the UCC, a merchant who sells one type of good will be considered a merchant for any other type of good that he or she may sell.
- _____ 64. A contract for the sale of stock is subject to Article 2.
- _____ 65. A *mutual* mistake of fact has no effect on the enforceability of a contract.

Multiple Choice

Identify the choice that best completes the statement or answers the question.

- _____ 66. Jamie contracts to sell a residential duplex to Keril. The contract provides that if Jamie does not close the deal by September 15, she must pay Keril one-half of the duplex's sale price. This provision is not enforceable because it is
 - a. a mitigation of damages clause.
 - b. a liquidated damages clause.
 - c. a penalty clause.
 - d. a nominal damages clause.
- _____ 67. Ron breaches his lease with Sunny Properties and vacates the premises six months before the end of the term. In some states, the landlord would have to
 - a. sell the premises to recover any damages from Ron.
 - b. avoid reletting the premises to recover any damages from Ron.
 - c. relet the premises to recover any damages from Ron.
 - d. make reasonable efforts to relet the premises to mitigate the damages recoverable from Ron.

- _____ 68. Century Properties, Inc., and Darby enter into a contract for a sale of land. To be enforceable, the contract must be in writing if the land is valued at
- only \$500 or more.
 - the amount of a debt subject to a collateral promise.
 - the price paid in consideration of a promise of marriage.
 - any price.
- _____ 69. In business deals, Elin, the chief executive officer of Frosted Donuts, Inc., follows duty-based ethical standards. These are most likely derived from
- philosophical reasoning.
 - a corporate ethics code.
 - a cost-benefit analysis.
 - the law.

Fact Pattern 10-1

Gert contracts to sell two tracts of land to Hank. Both parties believe that the two tracts are adjacent, but in fact they are not. Gert is still willing to sell the land, but under these circumstances the deal would adversely affect Hank.

- _____ 70. Refer to Fact Pattern 10-1. Because of the parties' belief about the adjacency of the property, their contract is
- unconscionable.
 - voidable.
 - unenforceable.
 - unavoidable.
- _____ 71. Manufactured Metals, Inc., asks its employees, many of whom are members of the National Machinists Union, to apply the utilitarian theory of ethics. This theory does *not* require
- a choice among alternatives that will produce maximum societal utility.
 - a determination of whom an action will affect.
 - an assessment of the effects of alternatives on those affected.
 - the acquiring of the means of production by workers.
- _____ 72. Betty, a minor, signs a contract to buy an SUV by misrepresenting her age to be twenty-one. In most states, Betty may
- disaffirm the contract.
 - not disaffirm the contract.
 - disaffirm the contract only if she first makes full payment.
 - disaffirm the contract only if she returns the SUV in original condition.

Fact Pattern 8-3

Dag and Enita are in an auto accident. Dag offers Enita \$2,000 if she promises not to pursue her potential legal claim against him. Enita agrees. Later, Enita discovers that it will cost \$1,500 to repair her car and \$4,000 to cover her medical expenses for a latent injury.

- _____ 73. Refer to Fact Pattern 8-3. In Enita's suit against Dag to recover her repair and medical expenses, Enita will most likely recover
- the estimated amount to pay those costs and any other liability.
 - nothing.
 - the exact amount to pay those costs and no more.
 - half the amount to pay those costs over what Dag already paid her.

- _____ 74. *Metro Daily* and New City Newsstand enter into a contract under which *Metro* agrees to deliver a certain quantity of newspapers to New City each day. The contract does not include a price term. In a suit between the parties over the price, a court will
- refuse to enforce the agreement.
 - determine a reasonable price.
 - impose the lowest market price.
 - return the parties to the positions they held before the contract.
- _____ 75. Clay offers to pay Dot \$50 for a golf lesson for Eula. They agree to meet the day after tomorrow to exchange the cash for the lesson. These parties have
- a trilateral contract.
 - a bilateral contract.
 - no contract.
 - a unilateral contract.
- _____ 76. Marco promises to pay his assistant Naomi \$10,000 in consideration of the services she has provided over the years. Marco is
- not liable, because the consideration is unintentional.
 - not liable, because the consideration is past.
 - liable for payment of the \$10,000.
 - liable only if Naomi continues to work for Marco.
- _____ 77. Dirk is driving a sport utility vehicle in which Elin is a passenger when they are involved in a traffic accident, and Elin is injured. Liability may be imposed on Dirk for Elin's injury if Dirk's driving is
- only the proximate cause of the injury.
 - neither the causation in fact nor the proximate cause of the injury.
 - only the causation in fact of the injury.
 - the causation in fact *and* the proximate cause of the injury.
- _____ 78. Earl, driving while intoxicated, causes a car accident that results in the death of Frank. Earl is arrested and charged with a felony. A felony is a crime punishable by death or imprisonment for more than
- ten years.
 - thirty days.
 - six months.
 - one year.
- _____ 79. Nolan contracts for the sale of an ancient vase, a Renaissance painting, and a modern mansion to Olga. Nolan breaches the contract. Olga files a suit against him. The court will most likely award specific performance for
- the mansion, the painting, and the vase.
 - the painting and the vase only.
 - the mansion only.
 - the painting or the vase only, but not both.
- _____ 80. Joy induces Kelly to enter into a contract for the purchase of a condominium about which Joy knowingly misrepresents a number of material features. When Kelly discovers the truth, Kelly can
- neither enforce the contract nor seek damages.
 - seek damages but not enforce the contract.
 - enforce the contract but not seek damages.
 - enforce the contract and seek damages.

- _____ 81. In Federated Corporation's suit against Great Stores, Inc., the jury returns a verdict in Federated's favor. Great Stores files a motion asking the judge to set aside the verdict and begin new proceedings. This is a motion for
- a new trial.
 - a judgment on the pleadings.
 - a judgment in accordance with the verdict.
 - judgment *n.o.v.*
- _____ 82. Axel steals a business law textbook from Bernie. Curt, who does not know that the book is stolen, buys it from Axel. Curt has committed
- wrongful interference with a business relationship.
 - conversion.
 - disparagement of property.
 - no tort.
- _____ 83. Delightful Toys, Inc., makes EZ Goo, a children's toy. Without Delightful's consent, Fast Adhesives Company begins to use "ezgoo" as part of the URL for Fast's Web site. Fast claims that no consumer would confuse the Web site with the toy. Fast has committed
- patent infringement.
 - trademark dilution.
 - copyright infringement.
 - none of the choices.
- _____ 84. Loyal Engineers, Inc., needs a drill to continue its operations and orders one for \$3,000 from Mining Supplies Company. Loyal tells Mining that it must receive the drill by Tuesday or it will lose \$10,000. Mining ships the drill late. Loyal can recover
- nothing.
 - \$10,000.
 - \$3,000.
 - \$13,000.
- _____ 85. A contract between Kim and Larry to lease real property contains an exculpatory clause. This clause is
- generally enforceable as a matter of public policy.
 - enforceable only if either party is in a business important to the public interest.
 - generally unenforceable.
 - enforceable only if the lease involves residential property.
- _____ 86. The police arrest Lou, who confesses to a crime. Later, Lou refutes the confession and demands a trial, at which witnesses testify they saw him commit the crime. Lou is convicted and sentenced. The U.S. Constitution provides safeguards against all of the following *except*
- deprivations of life or liberty without due process of law.
 - not being allowed to question witnesses.
 - self-incrimination.
 - punishment.
- _____ 87. Pablo contracts to buy a Quotient-brand computer set-up from Regal Systems for \$5,000, but Regal fails to deliver. Pablo buys the computer elsewhere for \$6,500. Pablo's measure of damages is
- \$1,500 only.
 - incidental damages only.
 - \$0.
 - \$1,500 plus incidental damages.

- _____ 88. Jill develops a new espresso machine, which she names "Kwik Shot." She also writes the operating manual. Jill can obtain trademark protection for
- the manual only.
 - the name only.
 - the machine, the name, and the manual.
 - the machine only.
- _____ 89. Lora signs a covenant not to compete with her employer, Midstate Distribution, Inc. The covenant will be enforced if it
- is reasonable with respect to geographic area and time.
 - does not require either party to obtain a business license.
 - is supported by consideration.
 - none of the choices.
- _____ 90. Business Office, Inc., hires Clint to repair a computer on site for \$400, but Clint does not show up as agreed. Business Office hires Dennis to do the job for \$350. Business Office may recover from Clint
- nominal damages.
 - compensatory damages.
 - consequential damages.
 - punitive damages.
- _____ 91. Bonsai Diner, which is moving to a new location, sells its used tables and chairs to Café Furnishings Corporation. For purposes of the UCC, this is
- a consignment.
 - a sale.
 - a lease.
 - a bailment.
- _____ 92. Recreation Supplies, Inc. (RSI), and Sam, the owner of Tourist Time Shop, orally agree to a sale of beach balls and seashells for \$1,000. Sam gives RSI a check for \$400 as a partial payment. This contract is
- fully enforceable because it is oral.
 - enforceable to the extent of \$400.
 - fully enforceable because it is for specially made goods.
 - not enforceable.
- _____ 93. Tige steals United Network, Inc.'s (UNI) computer time and the use of UNI's phones. Tige commits larceny when he steals
- the use of the phones only.
 - neither the computer time nor the use of the phones.
 - the computer time or the use of the phones.
 - the computer time only.
- _____ 94. Eve is injured when she slips and falls in Finest Discount Warehouse. Eve files a suit against Finest for \$50,000. Under a "pure" comparative negligence rule, Eve could recover damages from Finest
- whether Eve was less, more, or equally at fault.
 - only if Eve was less at fault than Finest.
 - only if Eve and Finest were equally at fault.
 - only if Eve was more at fault than Finest.

- _____ 95. Rally offers to sell Sophie, who is seventeen years of age, a car about which Rally intentionally misrepresents several material facts. In reliance on the misrepresentations, Sophie buys the car. To prove fraud in this transaction, Sophie would have to show that
- a. Rally made statements that were obviously exaggerated.
 - b. Sophie does not know anything about cars.
 - c. Sophie is under twenty-one years of age.
 - d. Rally intentionally deceived Sophie.
- _____ 96. Lou and Mira want to rescind their contract under which Lou sold a laser printer to Mira for \$200. To rescind the contract
- a. Mira must return the printer only.
 - b. the parties can keep the "benefits" of their bargain.
 - c. Lou must return the \$200 and Mira must return the printer.
 - d. Lou must return the \$200 only.
- _____ 97. Cathy causes a disturbance at Diners Cafe. She is arrested and charged with disorderly conduct, a misdemeanor. A misdemeanor is a crime punishable by imprisonment up to
- a. thirty days.
 - b. six months.
 - c. ten years.
 - d. one year.
- _____ 98. In negotiations with Delta Distribution Company, Excel Trucking, Inc., insists that their contract be drafted according to certain plain language laws, which concern the phrasing of
- a. government forms only.
 - b. court documents only.
 - c. statutes only.
 - d. contracts.
- _____ 99. Tom files a suit against the state of Utah, claiming that a Utah state law violates the commerce clause. The court will agree if the statute
- a. regulates activities within Utah's borders.
 - b. imposes a substantial burden on interstate commerce.
 - c. promotes the public order, health, safety, morals, or general welfare.
 - d. regulates private activities.
- _____ 100. A contract between Lou and Mike requires a transfer of stolen body building equipment for counterfeit currency that Mike will attempt to spend at Now! Discount Mart. This contract is
- a. enforceable.
 - b. voidable at the option of Now!
 - c. void.
 - d. voidable at the option of Lou or Mike.

- _____ 101. Chris hires Delta Corporation to inspect a house under a contract drafted by Delta that limits Delta's liability "from any cause" to half of its \$400 fee. Delta's inspector passes the house, which Chris buys. Defects soon become apparent, requiring repairs costing \$10,000. Chris files a suit against Delta. Under the decision in Case 12.3, *Lucier v. Williams*, the limitation-of-liability clause is most likely
- unenforceable because the clause allows Delta to avoid almost all responsibility for its negligence.
 - enforceable because both parties agreed to it.
 - unenforceable because at the time of the contract, the amount of liability was too difficult to determine.
 - enforceable because at the time of the contract, the amount of liability was difficult to determine and the limit is reasonable.
- _____ 102. Jim files a suit against Kino. Before going to trial, the parties meet, with their attorneys to represent them, to present their dispute to a neutral third party who renders a legally binding decision. This is
- negotiation.
 - mediation.
 - litigation.
 - arbitration.
- _____ 103. Kris contracts to work exclusively for Local Company during May for \$5,000. On April 30, Local cancels the contract. Kris finds another job during May but earns only \$3,000. Kris files a suit against Local. As compensatory damages, Kris can recover
- nothing.
 - \$3,000.
 - \$1,000.
 - \$2,000.
- _____ 104. Chas and Dodie sign a contract for a sale of goods. Chas is to set the price for the goods at the time of delivery, but on delivery, refuses to do so. Dody may only
- fix a reasonable price.
 - treat the contract as canceled.
 - fix a reasonable price or treat the contract as canceled.
 - wait for Chas to set the price.
- _____ 105. Retail Investment Company offers to sell a certain mall to Shopping Stores, Inc., if it accepts before 10 A.M. Monday. A contract is formed if Shopping Stores' acceptance is received
- before 11 A.M. Monday.
 - any time on Monday.
 - before 10 A.M. Monday.
 - within twenty-four hours of 10 A.M. Monday.
- _____ 106. Dudley, a minor who is under his parents' care and control, signs a contract to rent an apartment from Ewan for one year. Before the end of the term, Dudley moves out. Ewan sues for the rent for the rest of the term. Dudley can
- not disaffirm the contract nor avoid liability for the rent.
 - avoid liability for the rent but not disaffirm the contract.
 - disaffirm the contract but not avoid liability for the rent.
 - disaffirm the contract and avoid liability for the rent.

- ____ 107. Variety Goods, Inc., and Worldly Sales Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- cash only.
 - cash or check only.
 - cash or any commercially acceptable substitute.
 - any commercially acceptable means except cash.
- ____ 108. Clay, a minor, signs a contract to buy a car from Delta Motors by misrepresenting his age as twenty-one. Clay fails to make the payments. Delta sues. In most states, Clay can
- not return the car but can avoid further liability.
 - not return the car nor avoid further liability.
 - return the car and avoid further liability.
 - return the car but cannot avoid further liability.
- ____ 109. Olin convinces Pia, who has no artistic ability, that Pia has considerable talent and induces Pia to pay Olin \$10,000 for art lessons. When Pia realizes the truth, she files a suit against Olin. Pia is most likely to recover on the basis of
- undue influence.
 - fraud.
 - puffery.
 - mistake.
- ____ 110. General Construction Company engages in blasting in its operations. This is subject to strict liability because
- blasting is an abnormally dangerous activity.
 - General is a construction company.
 - construction can be done without blasting.
 - blasting is a negligent activity.

Fact Pattern 8-1

Dave's Hobby Town and Eva's Yarn Shoppe are adjacent stores with adjoining parking lots. Dave offers Eva a discount on purchases from Dave's store if Eva will not tow the cars of Dave's customers who park in Eva's lot.

- ____ 111. Refer to Fact Pattern 8-1. Dave's discount is legally sufficient consideration
- under no circumstances.
 - only if Dave adds a cash rebate.
 - only if Eva uses it.
 - because it is a promise of something of value.
- ____ 112. Tasty Pastries, Inc., and other bakers refer to a "baker's dozen" as consisting of a collection of thirteen baked goods. This is an example of
- square dealing.
 - course of performance.
 - course of dealing.
 - usage of trade.

- _____ 113. A Massachusetts state statute imposes a prison term, without a trial, on all street vendors who operate in certain areas. A court would likely hold this statute to be
- constitutional.
 - unconstitutional under the commerce clause.
 - unconstitutional under the free exercise clause.
 - unconstitutional under the due process clause.
- _____ 114. US Products Company and Vital Manufacturing, Inc., enter into a contract for the sale of a certain quantity of machine parts. The UCC reads into this contract is the concept of
- unconscionability.
 - good faith.
 - the mirror image rule.
 - square dealing.
- _____ 115. In Case 5.1, *The Coca-Cola Co. v. The Koke Co. of America*, when the Koke Company of America marketed its cola product under the name "Koke," it infringed the Coca-Cola Company's
- copyright.
 - trademark.
 - trade secret.
 - patent.
- _____ 116. Development Associates (DA) agrees to buy five acres of land from Elegant Properties for \$15,000. Elegant fails to go through with the deal on the agreed date, when the market price of the land is \$17,000. DA files a suit against Elegant. DA may recover
- \$17,000.
 - \$15,000.
 - nothing.
 - \$2,000.
- _____ 117. Ritzy Property, Inc., offers to sell a warehouse to Self-Storage Company. Self-Storage says that it will pay Ritzy \$100 to hold the offer open for three business days. This
- negates Ritzy's offer by changing the price term.
 - voids Ritzy's offer by extending the time term.
 - creates an illegal contract by adding a clause to Ritzy's offer.
 - makes the offer irrevocable for three days if Ritzy accepts.
- _____ 118. Recreational Pools, Inc., agrees to build a swimming pool for Sandy, but fails to build it according to the contract specifications. Sandy hires Total Fix-It Company to finish the project. Sandy may recover from Recreational Pools
- the contract price less costs of materials and labor.
 - the contract price.
 - profits plus the costs incurred up to the time of the breach.
 - the costs needed to complete construction.
- _____ 119. Lou claims that he and Mira entered into an implied-in-fact contract. To establish this contract, it is *not* necessary to show that
- Lou provided Mira with services or property.
 - Lou expected to be paid for providing services or property.
 - a court imposed a promise in the interest of fairness.
 - Mira failed to reject services or property provided by Lou.

- _____ 120. Desiree and Eduardo decide to wager, in violation of a state statute, on the outcome of a soccer game. They each deposit money with Felipe, who agrees to pay the winner of the bet. Before the game begins, Eduardo tells Felipe that he has changed his mind about the bet. Eduardo can recover
- a. the amount of his bet only.
 - b. nothing.
 - c. the amount of his bet minus Felipe's expenses.
 - d. the amount of his bet and the amount of Desiree's bet.
- _____ 121. Elle, a minor acting on her own, signs a contract to buy a horse from Field Equine Ranch. Later, Elle disaffirms the deal. Liability most likely rests with
- a. Elle and her parents.
 - b. Elle's parents only.
 - c. neither Elle nor her parents.
 - d. Elle only.
- _____ 122. Don enters into a contract with Emma, who does not have contractual capacity. Don can enforce the contract only if Emma
- a. is intoxicated or mentally incompetent.
 - b. is a minor, intoxicated, or mentally incompetent.
 - c. is a minor.
 - d. elects not to avoid the contract.
- _____ 123. Carol pays Dick \$10,000 for Dick to design an advertising campaign for Carol's health club. The next day, Dick tells Carol that he has accepted a job in New York and cannot design the campaign. Carol files a suit against Dick. Carol can recover
- a. \$1,000.
 - b. \$100,000.
 - c. \$10,000.
 - d. nothing.
- _____ 124. Best Truck Company contracts to sell six trucks to Commercial Transport, Inc., which contracts to lease the trucks to Distributors Corporation. Article 2A of the UCC applies to
- a. the lease only.
 - b. neither the lease nor the sale.
 - c. the sale only.
 - d. the lease and the sale.
- _____ 125. Retail Music, Inc., offers to buy from Super Products Corporation (SPC) 1,000 blank CDs of a certain brand. Without notifying Retail, SPC timely ships CDs of a different brand. This shipment is
- a. an acceptance of the offer and a fulfillment of the parties' contract.
 - b. a refusal of the offer and a fulfillment of the parties' contract.
 - c. a refusal of the offer and a breach of the parties' contract.
 - d. an acceptance of the offer and a breach of the parties' contract.
- _____ 126. Gina, a minor, enters into a contract to buy a tractor from Herb, an adult. If the deal is set aside, restoring Gina and Herb to the positions they held before the contract is required in
- a. some states.
 - b. most states.
 - c. all states.
 - d. no states.

- _____ 127. A contract for a sale of land from Unique Properties, Inc., to Veritas Investments Corporation contains an erroneous legal description. The most appropriate remedy for these parties is
- damages.
 - specific performance.
 - rescission.
 - reformation.

Fact Pattern 3-1

Leo runs an asset recovery business. In one case, he recruits clients by misrepresenting the facts and pretending to be licensed to practice law in Mississippi. He files gratuitous, malicious pleadings, lies to the court, and otherwise abuses the judicial process. Later, he involves himself in other cases in which he uses similar tactics.

- _____ 128. Refer to Fact Pattern 3-1. Under the decision of the court in Case 3.1, *Baum v. Blue Moon Ventures LLC*, Leo's conduct most likely warrants
- praise for its aggression in recovering the assets of "deadbeat" debtors.
 - an admonishment but no other sanctions.
 - an injunction against certain court filings plus other sanctions.
 - no sanctions but no praise.
- _____ 129. Vista Properties, Inc., leases an office building to World Corporation. At the time, the amount of damages on World's default is difficult to determine, so the parties reasonably estimate, and the lease provides, that if World defaults, Vista is entitled to \$50,000 as "liquidated damages." This amount is
- liquidated damages.
 - an unenforceable penalty.
 - punitive damages.
 - an unenforceable limitation of liability.
- _____ 130. Grade-A Construction Corporation offers to buy from Harden Cement Company a certain quantity of cement for a certain price. Harden can accept the offer by
- promising to ship or promptly shipping the cement.
 - promptly shipping the cement only.
 - promising to ship the cement only.
 - doing nothing.

Bus 241 - Spring 2011 - Final Exam Answer Section

TRUE/FALSE

1. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 276 OBJ: TYPE: = LOC: AICPA Legal
2. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 243 OBJ: TYPE: + LOC: AICPA Legal
3. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 18 OBJ: TYPE: + LOC: AICPA Legal
4. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 7 OBJ: TYPE: N LOC: AICPA Legal
5. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 153 OBJ: TYPE: = LOC: AICPA Legal
6. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 194 OBJ: TYPE: = LOC: AICPA Legal
7. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 169 OBJ: TYPE: N LOC: AICPA Legal
8. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 132 OBJ: TYPE: = LOC: AICPA Legal
9. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 171 OBJ: TYPE: N LOC: AICPA Legal
10. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 246 OBJ: TYPE: N LOC: AICPA Legal
11. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 273 OBJ: TYPE: = LOC: AICPA Legal
12. ANS: T PTS: 1 NAT: AACSB Reflective	REF: 191 OBJ: TYPE: = LOC: AICPA Legal
13. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 187 OBJ: TYPE: = LOC: AICPA Legal
14. ANS: T PTS: 1 NAT: AACSB Reflective	REF: 105 OBJ: TYPE: N LOC: AICPA Legal
15. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 243 OBJ: TYPE: = LOC: AICPA Legal
16. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 210 OBJ: TYPE: N LOC: AICPA Legal
17. ANS: F PTS: 1 NAT: AACSB Analytic	REF: 108 OBJ: TYPE: + LOC: AICPA Legal
18. ANS: T PTS: 1 NAT: AACSB Ethics	REF: 61 OBJ: TYPE: N LOC: AICPA Risk Analysis
19. ANS: F PTS: 1 NAT: AACSB Reflective	REF: 87 OBJ: TYPE: N LOC: AICPA Legal
20. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 196 OBJ: TYPE: N LOC: AICPA Legal
21. ANS: T PTS: 1 NAT: AACSB Analytic	REF: 194 OBJ: TYPE: N LOC: AICPA Legal

22.	ANS: T	PTS: 1	REF: 273	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
23.	ANS: T	PTS: 1	REF: 284	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
24.	ANS: T	PTS: 1	REF: 67	OBJ: TYPE: N
	NAT: AACSB Ethics		LOC: AICPA Risk Analysis	
25.	ANS: F	PTS: 1	REF: 178	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
26.	ANS: F	PTS: 1	REF: 209	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
27.	ANS: T	PTS: 1	REF: 277	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
28.	ANS: T	PTS: 1	REF: 126	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
29.	ANS: F	PTS: 1	REF: 5	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
30.	ANS: T	PTS: 1	REF: 279	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
31.	ANS: F	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
32.	ANS: F	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
33.	ANS: F	PTS: 1	REF: 273	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
34.	ANS: T	PTS: 1	REF: 35	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
35.	ANS: F	PTS: 1	REF: 187	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
36.	ANS: T	PTS: 1	REF: 24	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Research	
37.	ANS: F	PTS: 1	REF: 52	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
38.	ANS: T	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
39.	ANS: F	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Analytic		LOC: AICPA Legal	
40.	ANS: T	PTS: 1	REF: 128	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
41.	ANS: F	PTS: 1	REF: 62	OBJ: TYPE: N
	NAT: AACSB Ethics		LOC: AICPA Critical Thinking	
42.	ANS: T	PTS: 1	REF: 103	OBJ: TYPE: =
	NAT: AACSB Communication		LOC: AICPA Legal	
43.	ANS: T	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
44.	ANS: T	PTS: 1	REF: 246	OBJ: TYPE: +
	NAT: AACSB Analytic		LOC: AICPA Legal	
45.	ANS: T	PTS: 1	REF: 45	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	

46. ANS: F	PTS: 1	REF: 12	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Critical Thinking	
47. ANS: T	PTS: 1	REF: 33	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
48. ANS: T	PTS: 1	REF: 135	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
49. ANS: T	PTS: 1	REF: 208	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
50. ANS: F	PTS: 1	REF: 244	OBJ: TYPE: =
NAT: AACSB Reflective		LOC: AICPA Legal	
51. ANS: F	PTS: 1	REF: 204	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
52. ANS: T	PTS: 1	REF: 245	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
53. ANS: F	PTS: 1	REF: 176	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
54. ANS: F	PTS: 1	REF: 37	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
55. ANS: F	PTS: 1	REF: 196	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
56. ANS: T	PTS: 1	REF: 206	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
57. ANS: F	PTS: 1	REF: 242	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
58. ANS: F	PTS: 1	REF: 273	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
59. ANS: T	PTS: 1	REF: 85	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
60. ANS: T	PTS: 1	REF: 243	OBJ: TYPE: N
NAT: AACSB Reflective		LOC: AICPA Legal	
61. ANS: F	PTS: 1	REF: 172	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	
62. ANS: F	PTS: 1	REF: 194	OBJ: TYPE: +
NAT: AACSB Analytic		LOC: AICPA Legal	
63. ANS: F	PTS: 1	REF: 274	OBJ: TYPE: =
NAT: AACSB Analytic		LOC: AICPA Legal	
64. ANS: F	PTS: 1	REF: 273	OBJ: TYPE: N
NAT: AACSB Reflective		LOC: AICPA Legal	
65. ANS: F	PTS: 1	REF: 204	OBJ: TYPE: N
NAT: AACSB Analytic		LOC: AICPA Legal	

MULTIPLE CHOICE

66. ANS: C	PTS: 1	REF: 245	OBJ: TYPE: =
NAT: AACSB Reflective		LOC: AICPA Legal	
67. ANS: D	PTS: 1	REF: 244	OBJ: TYPE: =
NAT: AACSB Reflective		LOC: AICPA Legal	

68.	ANS: D	PTS: 1	REF: 209	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
69.	ANS: A	PTS: 1	REF: 64	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
70.	ANS: B	PTS: 1	REF: 204	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
71.	ANS: D	PTS: 1	REF: 65	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
72.	ANS: A	PTS: 1	REF: 186	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
73.	ANS: B	PTS: 1	REF: 178	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
74.	ANS: B	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
75.	ANS: B	PTS: 1	REF: 154	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
76.	ANS: B	PTS: 1	REF: 176	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
77.	ANS: D	PTS: 1	REF: 92	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
78.	ANS: D	PTS: 1	REF: 133	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
79.	ANS: A	PTS: 1	REF: 246	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
80.	ANS: D	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
81.	ANS: A	PTS: 1	REF: 46	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
82.	ANS: B	PTS: 1	REF: 89	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
83.	ANS: B	PTS: 1	REF: 107	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
84.	ANS: B	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
85.	ANS: C	PTS: 1	REF: 194	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
86.	ANS: D	PTS: 1	REF: 137	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
87.	ANS: D	PTS: 1	REF: 243	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
88.	ANS: B	PTS: 1	REF: 102	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
89.	ANS: A	PTS: 1	REF: 191	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
90.	ANS: A	PTS: 1	REF: 244	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
91.	ANS: B	PTS: 1	REF: 273	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	

92.	ANS: B	PTS: 1	REF: 283	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
93.	ANS: C	PTS: 1	REF: 128	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
94.	ANS: A	PTS: 1	REF: 93	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
95.	ANS: D	PTS: 1	REF: 207	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
96.	ANS: C	PTS: 1	REF: 246	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
97.	ANS: D	PTS: 1	REF: 132	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
98.	ANS: D	PTS: 1	REF: 160	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
99.	ANS: B	PTS: 1	REF: 12	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Decision Modeling	
100.	ANS: C	PTS: 1	REF: 195	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
101.	ANS: A	PTS: 1	REF: 249	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Legal	
102.	ANS: D	PTS: 1	REF: 50	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
103.	ANS: D	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
104.	ANS: C	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
105.	ANS: C	PTS: 1	REF: 174	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
106.	ANS: D	PTS: 1	REF: 187	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
107.	ANS: C	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
108.	ANS: C	PTS: 1	REF: 186	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
109.	ANS: B	PTS: 1	REF: 205	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
110.	ANS: A	PTS: 1	REF: 94	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Critical Thinking	
111.	ANS: D	PTS: 1	REF: 175	OBJ: TYPE: N
	NAT: AACSB Analytic		LOC: AICPA Legal	
112.	ANS: D	PTS: 1	REF: 284	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
113.	ANS: D	PTS: 1	REF: 18	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
114.	ANS: B	PTS: 1	REF: 276	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
115.	ANS: B	PTS: 1	REF: 103	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Legal	

116.	ANS: D	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
117.	ANS: D	PTS: 1	REF: 171	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
118.	ANS: D	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
119.	ANS: C	PTS: 1	REF: 156	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
120.	ANS: A	PTS: 1	REF: 189	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
121.	ANS: C	PTS: 1	REF: 187	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
122.	ANS: D	PTS: 1	REF: 185	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
123.	ANS: C	PTS: 1	REF: 243	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
124.	ANS: A	PTS: 1	REF: 275	OBJ: TYPE: +
	NAT: AACSB Reflective		LOC: AICPA Legal	
125.	ANS: D	PTS: 1	REF: 278	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
126.	ANS: A	PTS: 1	REF: 186	OBJ: TYPE: N
	NAT: AACSB Reflective		LOC: AICPA Legal	
127.	ANS: D	PTS: 1	REF: 247	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
128.	ANS: C	PTS: 1	REF: 63	OBJ: TYPE: N
	NAT: AACSB Communication		LOC: AICPA Critical Thinking	
129.	ANS: A	PTS: 1	REF: 245	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	
130.	ANS: A	PTS: 1	REF: 278	OBJ: TYPE: =
	NAT: AACSB Reflective		LOC: AICPA Legal	

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|------------------|------------------|------------------|------------------|------------------|
| | <u> T </u> 15. | <u> F </u> 35. | <u> F </u> 55. | <u> D </u> 68. |
| | <u> T </u> 16. | <u> T </u> 36. | <u> T </u> 56. | |
| | | | <u> F </u> 57. | |
| | <u> F </u> 17. | <u> F </u> 37. | | <u> A </u> 69. |
| | <u> T </u> 18. | <u> T </u> 38. | <u> F </u> 58. | |
| | <u> F </u> 19. | | <u> T </u> 59. | |
| | | <u> F </u> 39. | <u> T </u> 60. | |
| | <u> T </u> 20. | <u> T </u> 40. | <u> F </u> 61. | |
| <u> F </u> 1. | | <u> F </u> 41. | <u> F </u> 62. | |
| <u> F </u> 2. | <u> T </u> 21. | <u> T </u> 42. | <u> F </u> 63. | |
| | <u> T </u> 22. | | | <u> B </u> 70. |
| <u> T </u> 3. | <u> T </u> 23. | <u> T </u> 43. | <u> F </u> 64. | |
| <u> T </u> 4. | <u> T </u> 24. | <u> T </u> 44. | <u> F </u> 65. | |
| <u> F </u> 5. | <u> F </u> 25. | <u> T </u> 45. | | <u> D </u> 71. |
| <u> F </u> 6. | <u> F </u> 26. | <u> F </u> 46. | | |
| <u> F </u> 7. | | <u> T </u> 47. | <u> C </u> 66. | |
| | <u> T </u> 27. | <u> T </u> 48. | | <u> A </u> 72. |
| <u> F </u> 8. | <u> T </u> 28. | <u> T </u> 49. | | |
| | <u> F </u> 29. | <u> F </u> 50. | | |
| <u> T </u> 9. | <u> T </u> 30. | | <u> D </u> 67. | |
| <u> F </u> 10. | | <u> F </u> 51. | | |
| <u> F </u> 11. | <u> F </u> 31. | <u> T </u> 52. | | |
| <u> T </u> 12. | <u> F </u> 32. | | | |
| <u> T </u> 13. | | <u> F </u> 53. | | <u> B </u> 73. |
| | <u> F </u> 33. | | | |
| <u> T </u> 14. | <u> T </u> 34. | <u> F </u> 54. | | |

<u> B </u> 74.	<u> A </u> 81.	<u> B </u> 88.	<u> D </u> 95.	<u> A </u> 101.
<u> B </u> 75.	<u> B </u> 82.	<u> A </u> 89.	<u> C </u> 96.	
<u> B </u> 76.	<u> B </u> 83.	<u> A </u> 90.	<u> D </u> 97.	<u> D </u> 102.
<u> D </u> 77.	<u> B </u> 84.	<u> B </u> 91.	<u> D </u> 98.	<u> D </u> 103.
<u> D </u> 78.	<u> C </u> 85.	<u> B </u> 92.	<u> B </u> 99.	<u> C </u> 104.
<u> A </u> 79.	<u> D </u> 86.	<u> C </u> 93.	<u> C </u> 100.	<u> C </u> 105.
<u> D </u> 80.	<u> D </u> 87.	<u> A </u> 94.		<u> D </u> 106.

C 107. D 113. A 120. D 127.

 C 108. B 114. C 121.

 B 109. B 115. D 122. C 128.

 A 110. D 116. C 123. A 129.

 D 117. A 124. A 130.

 D 111. D 118. D 125.

 D 112. C 119. A 126.

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	A	B	C
TF	1	9	42
TF	2	53	27
TF	3	10	43
TF	4	41	38
TF	5	49	44
TF	6	14	29
TF	7	58	9
TF	8	47	59
TF	9	50	58
TF	10	28	19
TF	11	46	55
TF	12	45	52
TF	13	44	47
TF	14	62	4
TF	15	35	56
TF	16	21	51
TF	17	1	26
TF	18	8	30
TF	19	34	63
TF	20	56	6
TF	21	65	22
TF	22	42	45
TF	23	40	20
TF	24	33	64
TF	25	36	12
TF	26	51	14
TF	27	16	3
TF	28	6	16
TF	29	52	49
TF	30	5	41
TF	31	37	18
TF	32	7	5
TF	33	48	57
TF	34	54	28
TF	35	4	15
TF	36	57	34
TF	37	32	48
TF	38	13	54
TF	39	60	2
TF	40	29	23
TF	41	23	46
TF	42	31	8
TF	43	2	62
TF	44	59	61
TF	45	22	35
TF	46	12	39
TF	47	38	21
TF	48	39	60
TF	49	55	24
TF	50	63	31
TF	51	20	32

	A	B	C
TF	52	24	10
TF	53	27	37
TF	54	3	36
TF	55	43	40
TF	56	18	53
TF	57	15	11
TF	58	30	25
TF	59	11	7
TF	60	26	13
TF	61	17	65
TF	62	64	1
TF	63	25	33
TF	64	19	17
TF	65	61	50
MC	66	100	114
MC	67	119	88
MC	68	110	97
MC	69	108	66
MC	70	120	130
MC	71	82	119
MC	72	66	93
MC	73	122	84
MC	74	78	127
MC	75	96	102
MC	76	95	71
MC	77	76	106
MC	78	72	80
MC	79	87	107
MC	80	129	115
MC	81	102	101
MC	82	123	70
MC	83	79	104
MC	84	81	68
MC	85	125	99
MC	86	94	92
MC	87	101	112
MC	88	80	98
MC	89	112	126
MC	90	68	77
MC	91	114	73
MC	92	103	128
MC	93	92	79
MC	94	128	72
MC	95	88	69
MC	96	105	125
MC	97	130	87
MC	98	89	96
MC	99	124	82
MC	100	109	85
MC	101	85	120
MC	102	83	86

	A	B	C
MC	103	113	94
MC	104	126	118
MC	105	67	67
MC	106	118	91
MC	107	117	122
MC	108	86	76
MC	109	93	105
MC	110	69	124
MC	111	127	121
MC	112	90	74
MC	113	107	95
MC	114	84	109
MC	115	121	117
MC	116	111	113
MC	117	73	123
MC	118	75	116
MC	119	116	108
MC	120	74	100
MC	121	106	89
MC	122	98	103
MC	123	77	75
MC	124	104	90
MC	125	71	111
MC	126	91	129
MC	127	70	83
MC	128	115	81
MC	129	99	110
MC	130	97	78