

**Bus 241 - Fall 2012 -- - 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 NINETEEN (19) pages and 165 questions to this exam -- 80 True False, and 85 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. If a contractual promise is not fulfilled, the person who made it may be required to perform the promised act.
- \_\_\_\_\_ 2. Damages are designed to punish a breaching party and deter others from similar conduct.
- \_\_\_\_\_ 3. If a contract to do something in certain intervals over a period of *less* than one year is *not* in writing, it is not enforceable.
- \_\_\_\_\_ 4. A person's intent to return embezzled property is a defense to the crime of embezzlement.
- \_\_\_\_\_ 5. The doctrine of promissory estoppel does not apply if there is a clear and definite promise.
- \_\_\_\_\_ 6. Changing a trademark is forgery.
- \_\_\_\_\_ 7. The United States Supreme Court has original jurisdiction in rare instances.
- \_\_\_\_\_ 8. Ordinarily, the remedy for a seller's breach of a contract for a sale of real estate is damages.
- \_\_\_\_\_ 9. An offeree's power of acceptance is terminated when the offeror dies unless the offer is irrevocable.
- \_\_\_\_\_ 10. A promise to pay for an act that has yet to occur is unenforceable.
- \_\_\_\_\_ 11. In some states, lawyers are not allowed to represent people in small claims courts.
- \_\_\_\_\_ 12. Disparagement of property is another term for appropriation.
- \_\_\_\_\_ 13. A party's oral agreement to pay another's debt is never enforceable.
- \_\_\_\_\_ 14. An offeror must have a serious intention to become bound by the offer.
- \_\_\_\_\_ 15. An innocent party can enforce a fraudulent contract.
- \_\_\_\_\_ 16. A promise to do what one already has a legal duty to do is legally sufficient consideration.

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- \_\_\_\_\_ 17. An oral contract for a transfer of an interest in land is never enforceable.
- \_\_\_\_\_ 18. The Constitution expressly excludes state regulation of commerce.
- \_\_\_\_\_ 19. Under the doctrine of strict liability, liability is imposed strictly according to fault.
- \_\_\_\_\_ 20. In a contract between merchants, additional terms in the parties' separate standard forms always *automatically* become part of the contract.
- \_\_\_\_\_ 21. National legislation governs nearly every major business activity, including conduct that has nothing to do with commerce.
- \_\_\_\_\_ 22. A statement of opinion is generally subject to a claim of fraud.
- \_\_\_\_\_ 23. A contract comes to an end when both parties fulfill their respective duties by performing the acts they have promised.
- \_\_\_\_\_ 24. An *unauthorized* scan of a bank account can be an invasion of privacy.
- \_\_\_\_\_ 25. A law that discriminates based on gender must substantially relate to an important government objective to be valid.
- \_\_\_\_\_ 26. An *ordinary* person standard determines whether allegedly negligent conduct resulted in a breach of a duty of care.
- \_\_\_\_\_ 27. Specific performance is the remedy customarily used when one party has breached a contract for the sale of goods.
- \_\_\_\_\_ 28. A contract must be in writing to be enforceable if performance is impossible within one year.
- \_\_\_\_\_ 29. Compensatory damages compensate an injured party for damages arising directly from the loss of a bargain caused by a breach of contract.
- \_\_\_\_\_ 30. Reliance on a non-expert's statement of opinion will not normally entitle a party to relief.
- \_\_\_\_\_ 31. A minor may disaffirm a contract only if the subject matter is illegal.
- \_\_\_\_\_ 32. Business ethics is consistent only with short-run profit maximization.
- \_\_\_\_\_ 33. No offer may be revoked before it is accepted.
- \_\_\_\_\_ 34. Article 2A of the UCC does *not* cover subleases of goods.
- \_\_\_\_\_ 35. Picking pockets is not robbery.
- \_\_\_\_\_ 36. Under the UCC, a sales or lease contract will fail for indefiniteness if one or more terms are left open.

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- \_\_\_ 37. Restricting the bonuses that are paid to executives is unethical.
- \_\_\_ 38. Overestimating the value of an object is a mistake for which a court will normally provide relief.
- \_\_\_ 39. An agreement is evidenced by a single event: an offer.
- \_\_\_ 40. A person who commits larceny can be sued under tort law.
- \_\_\_ 41. The UETA does *not* apply to a transaction unless the parties agreed to conduct the transaction electronically.
- \_\_\_ 42. Under the UCC, the meaning of any agreement must be interpreted in light of commercial practices.
- \_\_\_ 43. The purpose of the doctrine of election of remedies is to permit double recovery.
- \_\_\_ 44. Remedies in equity include injunctions and decrees of specific performance.
- \_\_\_ 45. To commit an intentional tort, one person must intend to harm a certain other person.
- \_\_\_ 46. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash only.
- \_\_\_ 47. A motion for summary judgment may be made before, during, or after a trial.
- \_\_\_ 48. Whether a contract with an unlicensed professional is enforceable depends on the purpose of the statute that requires the license.
- \_\_\_ 49. Risks ordinarily assumed in business do not constitute consideration for the modification of a contract.
- \_\_\_ 50. The courts can decide whether the other branches of government have acted within the scope of their constitutional authority.
- \_\_\_ 51. Under the UCC, an offeree can accept an offer to buy goods by a prompt promise to ship the goods.
- \_\_\_ 52. In an employment contract, a covenant not to compete can be enforceable.
- \_\_\_ 53. A contract is void if one of the parties was intoxicated at the time of its formation.
- \_\_\_ 54. International copyright protection is automatic—even in nations that have not signed international agreements relating to intellectual property rights.
- \_\_\_ 55. Goods associated with real estate never fall within the scope of UCC Article 2.
- \_\_\_ 56. In effect, negligent misrepresentation is treated as fraudulent misrepresentation.
- \_\_\_ 57. A contract to do something that is prohibited by statutory law is void.
- \_\_\_ 58. It is possible to copyright an idea.

- \_\_\_ 59. The terms of a fully integrated contract can be contradicted only by evidence of any prior agreements.
- \_\_\_ 60. To rescind a contract for fraud, a plaintiff must prove an injury.
- \_\_\_ 61. Under the mailbox rule, an acceptance takes effect at the time it is sent.
- \_\_\_ 62. An expert's false statement to a naive buyer about a technical detail will not usually entitle the buyer to rescind a contract.
- \_\_\_ 63. The doctrine of quasi contract can be used only when there is an actual contract that covers the matter in controversy.
- \_\_\_ 64. All contracts between adults and minors are void.
- \_\_\_ 65. A contract in which goods and services are combined never falls within the scope of UCC Article 2.
- \_\_\_ 66. *Venue* is the term for the subject matter of a case.
- \_\_\_ 67. Under a finance lease, the lessee can stop performing and making lease payments if the leased equipment turns out to be defective.
- \_\_\_ 68. If an offeror does not expressly authorize a certain mode of acceptance, then acceptance may be made by any reasonable means.
- \_\_\_ 69. A contract involving property of any kind must be in writing to be enforceable.
- \_\_\_ 70. The UCC imposes a good faith limitation on requirements contracts.
- \_\_\_ 71. A federal case typically originates in a state court.
- \_\_\_ 72. Under the "danger invites rescue" doctrine, a person who tries to rescue another individual from harm is liable for any injuries to the individual.
- \_\_\_ 73. Any breach excuses the nonbreaching party's duty to perform.
- \_\_\_ 74. Misrepresentation of a material fact cannot occur through words alone.
- \_\_\_ 75. An arbitrary use of ordinary words may *not* be trademarked.
- \_\_\_ 76. A justiciable controversy is a case in which the court's decision—the "justice" that will be served—will be controversial.
- \_\_\_ 77. A party who substantially performs his or her duties under a contract can enforce the contract against the other party.
- \_\_\_ 78. Under federal law, an electronic signature can be as valid as a signature on paper.

- \_\_\_\_ 79. Any breach allows the nonbreaching party to sue for damages.
- \_\_\_\_ 80. If the parties to a contract attach materially different meanings to a contract term, the contract cannot be rescinded.

**Multiple Choice**

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

- \_\_\_\_ 81. Lex reproduces Mina's copyrighted work without paying royalties. Lex is most likely excepted from liability for copyright infringement under the "fair use" doctrine if
- Lex's use has no effect on the market for Mina's work.
  - Lex's use is for a commercial purpose.
  - Lex distributes the copies freely to the public.
  - Lex copies the entire work.
- \_\_\_\_ 82. The case of *Max v. National Credit Co.* is heard in a trial court. The case of *O! Boy! Ice Cream Co. v. Pickled Peppers, Inc.*, is heard in an appellate court. The difference between a trial and an appellate court is whether
- the court is appealing.
  - the subject matter of the case involves complex facts.
  - the parties question how the law applies to their dispute.
  - a trial is being held.
- \_\_\_\_ 83. Ray breaches his lease with Sunny Properties and vacates the premises six months before the end of the term. In some states, Sunny would have to
- relet the premises to recover damages from Ray.
  - sell the premises to recover damages from Ray.
  - avoid reletting the premises to recover damages from Ray.
  - make reasonable efforts to relet the premises to mitigate damages.
- \_\_\_\_ 84. Garland publishes a book titled *Half Pipe, Full Throttle*, which includes a chapter from Ian's copyrighted book *Snowboarder*. Garland's use of the chapter is actionable provided
- Garland's use is intentional.
  - Garland does not have Ian's permission.
  - consumers are confused.
  - Garland's use reproduces Ian's chapter exactly.
- \_\_\_\_ 85. Fay is mentally incompetent but has not been so adjudged by a court. Any contract Fay enters into is
- voidable if the other party does not realize that Fay is incompetent.
  - unavoidable.
  - voidable if Fay has a lucid interval at the time of contracting.
  - voidable if Fay lacks the capacity to comprehend the consequences.
- \_\_\_\_ 86. Inferior Company, which is based on South Carolina, makes and sells products that are poorly made. Jack, who is a resident of North Carolina, buys an Inferior product and suffers an injury through its use. The diversity of citizenship between these parties means that
- federal and state courts have concurrent jurisdiction.
  - state courts have exclusive jurisdiction.
  - no court has jurisdiction.
  - federal courts have exclusive jurisdiction.

- \_\_\_\_\_ 87. Jon, a law enforcement official, monitors Kelsey's Internet activities—e-mail and Web site visits—to gain access to her personal financial data and student information. This may violate Kelsey's right to
- equal protection of the law.
  - procedural due process.
  - substantive due process.
  - privacy.
- \_\_\_\_\_ 88. Pressing Music, Inc., offers to buy from Digital Media Corporation (DMC) one million blank CDs of a certain quality. Without notifying Pressing, DMC timely ships CDs of a different quality. With respect to the offer and a possible contract, this shipment is
- an acceptance and a breach.
  - a rejection and a counteroffer.
  - an acceptance and an accommodation.
  - an acceptance and complete performance.
- \_\_\_\_\_ 89. Mariah wins her suit against Variety Products Company. Variety's best ground for appeal is the trial court's interpretation of
- the dealings between the parties before the suit.
  - the law that applied to the issues in the case.
  - the conduct of the witnesses during the trial.
  - the credibility of the evidence that Mariah presented.

**Fact Pattern 12-2A**

Cut-Rate Construction Company (CCC) begins building a restaurant for Diners Restaurants, Inc., but after two months demands an extra \$100,000. Diners agrees to pay.

- \_\_\_\_\_ 90. Refer to Fact Pattern 12-2A. If CCC offers, as a reason for the extra \$100,000, that ordinary business expenses have increased, the agreement is
- unenforceable as an illusory promise.
  - enforceable because of unforeseen difficulties.
  - enforceable as an accord and satisfaction.
  - unenforceable due to the preexisting duty rule.
- \_\_\_\_\_ 91. Lindsey, an emergency medical technician, is called to an accident scene by Nicole and renders medical care to Marvin, a minor. Lindsey may recover the cost from
- no one.
  - Nicole.
  - the state.
  - Marvin.
- \_\_\_\_\_ 92. Tom's Timber Outlet and Olivia, a consumer, enter into a contract for a sale of plywood. If the contract includes a clause that is perceived as grossly unfair to Olivia, its enforcement may be challenged under
- the principle of fair trade.
  - the predominant-factor test.
  - the doctrine of unconscionability.
  - the mirror image rule.

- \_\_\_\_\_ 93. SFX Paintball Games, Inc., and Truck & Trailer Delivery Corporation sign an agreement that provides for the payment of "\$1,000 by whichever party commits a material breach of the contract that creates damages difficult to estimate but approximately \$1,000." If enforceable, this is
- a liquidated damages clause.
  - a penalty clause.
  - a nominal damages clause.
  - a mitigation of damages clause.
- \_\_\_\_\_ 94. Safe-T Guard Services enters into a contract to secure Taylor's Business Park from vandalism and theft between 6 p.m. and 6 a.m. nightly for six months. At the end of the term, if there has been no vandalism or theft in the Park, Safe-T's performance will have been
- substantial.
  - complete.
  - conditional.
  - absolute.
- \_\_\_\_\_ 95. Rodeo, S.A., which is based in Spain, enters into a contract for the sale of seven hydraulic lifts to Tonnage Shipping Company, which is based in the United States. This contract is governed by
- Spanish law.
  - the United Nations Convention on Contracts for the International Sale of Goods.
  - the Uniform Commercial Code.
  - the provisions in the laws of both countries that are similar.
- \_\_\_\_\_ 96. Pablo and Melia enter into an oral contract for Pablo's sale to Melia of a laptop computer for \$400. Assuming the terms can be proved, the contract is enforceable by
- the seller or the buyer.
  - the manufacturer of the laptop.
  - any third party who overheard the parties making the agreement.
  - none of the choices.
- \_\_\_\_\_ 97. Bild-Rite, Inc., is a Colorado-based firm that does business with clients throughout North America. Bild-Rite oversees construction projects, and buys and sells commercial buildings, undeveloped land, and construction supplies and other goods. Bild-Rite has had to deal with work-site theft and vandalism. With respect to these circumstances, the Uniform Commercial Code (UCC) provides a framework for
- international construction contracts.
  - domestic and foreign transactions in real estate.
  - prosecuting crimes against business interests.
  - commercial transactions for the sale of and payment for goods.
- \_\_\_\_\_ 98. Inferior Company sells products that are poorly made. Jock, who has never bought an Inferior product, files a suit against Inferior, alleging that its products are defective. The firm's best ground for dismissal of the suit is that Jock does not have
- jurisdiction.
  - standing.
  - sufficient minimum contacts.
  - certiorari*.



- \_\_\_\_ 99. John sees that Kris is about to step into the path of an oncoming bus. If John does not warn Kris of the danger, John is liable
- a. only if Kris is not injured.
  - b. regardless of the consequences to Kris.
  - c. only if Kris is injured.
  - d. under no circumstances.
- \_\_\_\_ 100. May is a stockbroker. Due to May's statements, Nora believes that the price of OK Goods, Inc. (OKGI), a widely traded stock, is going to increase substantially. Nora buys 500 shares of OKGI at \$10 per share, but the price soon drops to \$2. Nora can successfully recover
- a. nothing.
  - b. the amount of the purchase price plus the unexpected decrease.
  - c. the amount of the purchase price.
  - d. the amount of the purchase price plus the expected increase.

**Fact Pattern 2-1A**

Java Cafes, Inc., and Kaffe Import Corporation dispute a term in their contract.

- \_\_\_\_ 101. Refer to Fact Pattern 2-1A. If Java and Kaffe have a long-standing business relationship that they would like to continue, a preferred method of settling their dispute may be mediation because
- a. the dispute will eventually go to trial.
  - b. the process is not adversarial.
  - c. the resolution of the dispute will be decided an expert.
  - d. the case will be heard by a mini-jury.
- \_\_\_\_ 102. Refer to Fact Pattern 2-1A. Resolving the dispute between Java and Kaffe by having a neutral third party render a binding decision is one of the advantages of
- a. intervention.
  - b. conciliation.
  - c. mediation.
  - d. arbitration.

**Fact Pattern 14-2A**

Moore Properties, Inc., offers in writing to sell to New Development Corporation (NDC) a certain half-acre of land for "\$112,000." After New Development signs the offer in acceptance and returns it, Moore discovers that the price should have been stated as "\$121,000."

- \_\_\_\_ 103. Refer to Fact Pattern 14-2A. Moore's misstatement of the price is
- a. unconscionable.
  - b. a unilateral mistake.
  - c. a fraudulent misrepresentation.
  - d. a bilateral mistake.
- \_\_\_\_ 104. Refer to Fact Pattern 14-2A. The effect of Moore's misstatement of the price will most likely fall on
- a. Moore and NDC, who must split the difference.
  - b. Moore only.
  - c. NDC only.
  - d. neither Moore nor NDC.

- \_\_\_\_ 105. Uri and Vicky orally agree on the sale of Uri's Nite Club to Vicky and note terms on a pair of the Club's napkins, which they both sign. A written memorandum evidencing an oral contract that would otherwise be unenforceable must contain
- the essential terms.
  - every term.
  - the preliminary terms.
  - the qualitative terms.
- \_\_\_\_ 106. GR\*Tech Company agrees to sell computer equipment to Home Office Stores, Inc., to market to its customers. Normally, their contract would *not* be enforceable unless it includes
- the quantity of the goods.
  - the price of the goods.
  - the duration of the deal.
  - the shipping arrangements.
- \_\_\_\_ 107. Rite Contractors, Inc., agrees to build a motel for Sleep Inn Corporation. The project proceeds according to plan, but before it is done, Sleep tells Rite to quit. Rite may recover
- the contract price.
  - 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.
- \_\_\_\_ 108. Crafted Countertops, Inc., and Kitchen Design Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- any commercially normal or acceptable means except credit card.
  - cash or check only.
  - cash only.
  - any commercially normal or acceptable means.
- \_\_\_\_ 109. Rolf, a citizen of New Mexico, wants to file a suit against Sandy, a citizen of Texas. Their diversity of citizenship may be a basis for
- no court to exercise jurisdiction.
  - a federal court to exercise original jurisdiction.
  - a state court to exercise appellate jurisdiction.
  - the United States Supreme Court to refuse jurisdiction.
- \_\_\_\_ 110. Deepwater Mining Corporation offers to sell East China Refining, Inc., a certain quantity of unrefined oil. If East China sends an acceptance via Deepwater's authorized mode of communication, it will be effective when it is
- sent.
  - written.
  - in transit.
  - received.
- \_\_\_\_ 111. Cleo sells kitchen appliances to persons who come into her store, Buy n' Sell Appliances. One afternoon, Cleo sells a used display shelf to Earline. At a garage sale at her home, Cleo sells a used sofa to Flavia. Under the UCC, Cleo is a merchant of
- kitchen appliances, display shelves, and sofas.
  - kitchen appliances only.
  - kitchen appliances and display shelves only.
  - none of the choices.

- \_\_\_\_ 112. Mary promises to pay her assistant Ned \$10,000 in consideration of the services he provided over the years. Mary never pays Ned. Mary is
- liable for payment of the \$10,000.
  - liable only if Ned still works for Mary.
  - not liable, because the consideration was unintentional.
  - not liable, because the consideration is in the past.
- \_\_\_\_ 113. Ulrich, a citizen of Virginia, wants to enforce in the state of Washington certain rights that he has under a contract with Xtreme SnoBoards Inc. A Washington state court is most likely to enforce such rights under
- the privileges and immunities clause.
  - the commerce clause.
  - the full faith and credit clause.
  - no provision in the U.S. Constitution.
- \_\_\_\_ 114. Cameron manages an illegal gambling operation in his BBQ Bar & Grill. Cameron reports the profits of the gambling operation as income from BBQ's legitimate activities on its tax returns. This is
- embezzlement.
  - no crime.
  - larceny.
  - money laundering.
- \_\_\_\_ 115. Canada and the United States are signatories of the Berne Convention. Doug, a citizen of Canada, publishes a book first in Canada and then in the United States. Doug's copyright must be recognized by
- all of the signatories of the Berne Convention.
  - Canada and the United States only.
  - Canada only.
  - none of the choices.
- \_\_\_\_ 116. Steve agrees to assume a debt of Thumb Grippers Company to Main Street Bank. The agreement is not in writing. To be enforceable, the promise must be for the benefit of
- Thumb Grippers.
  - any party.
  - Main Street.
  - Steve.
- \_\_\_\_ 117. Fresh Harvest, Inc., agrees to sell to Gina's Bed & Breakfast Inn a certain amount of locally grown produce each week but no mention is made of where the goods are to be delivered. In general, the UCC requires that the delivery take place at
- Gina's place of business.
  - a neutral place of business halfway between the parties' locations.
  - a "reasonable" place of delivery.
  - Fresh Harvest's place of business.
- \_\_\_\_ 118. An anonymous person posts online a defamatory message about Dewitt. Not knowing the poster's identity, Dewitt files a suit against "John Doe." Using the authority of the court, Dewitt can obtain from the poster's Internet service provider
- damages.
  - an apology.
  - the identity of the poster.
  - none of the choices.

- \_\_\_\_\_ 119. Five Star Flooring orders carpet from Textile Mills Corporation, but Textile does not deliver. Five Star will probably be unable to enforce the agreement if the parties omitted
- shipping arrangements.
  - the duration of the deal.
  - a quantity term.
  - a payment term.
- \_\_\_\_\_ 120. Development Associates (DA) agrees to buy five acres of land from Eastside Properties for \$15,000. Eastside fails to go through with the deal on the agreed date, when the market price of the land is \$17,000. DA may recover
- \$15,000.
  - \$0.
  - \$17,000.
  - \$2,000.
- \_\_\_\_\_ 121. Discount Mart, Inc., is an East Coast-based firm that does business throughout the United States. With respect to this circumstance, the UCC has been adopted by, and applies in,
- most of the states on the Atlantic and Pacific coasts.
  - only the states on the Mississippi, Missouri, and Ohio Rivers.
  - none of the states, to date.
  - all of the states, in whole or in part.
- \_\_\_\_\_ 122. An Illinois state statute requires commercial vehicle drivers to "fully attend to the operation of the vehicle." Jerry, a driver for Crosstown Taxi Company, is driving and talking on his cell phone when his cab collides with Kayla's car, injuring her. Kayla's best theory for recovery against Jerry and Crosstown is
- res ipsa loquitur*.
  - the "danger invites rescue" doctrine.
  - a Good Samaritan statutes.
  - negligence *per se*.
- \_\_\_\_\_ 123. Jill and Karl contract for the sale of Jill's horse for \$1,000. Unknown to either party, the horse has died. Karl is
- required to pay because she assumed the risk the horse might die.
  - not required to pay due to the *mutual* mistake.
  - not required to pay due to the *unilateral* mistake.
  - entitled to another horse of equivalent value.

**Fact Pattern 15-2A**

Radford and Serenity sign a written contract for the sale of Rad's Coffee & Bagels business to Serenity. The parties intend their written contract to be a final statement of the terms of their agreement.

- \_\_\_\_\_ 124. Refer to Fact Pattern 15-2A. The writing that Radford and Serenity signed is
- a completely integrated contract.
  - a divisibly integrated contract.
  - a severably integrated contract.
  - a partially integrated contract.

- \_\_\_\_ 125. Joy invites Ken into her apartment. Ken commits trespass to land if he
- a. refuses to leave when Joy asks him to go.
  - b. harms the apartment in any way.
  - c. makes disparaging remarks about Joy to others.
  - d. enters the apartment with fraudulent intent.
- \_\_\_\_ 126. Plato works for Quirky Squirters, Inc. During work hours, Plato "steals" his employer's computer time to start up his own business, Rowdy Drenchers. This is
- a. no crime.
  - b. robbery.
  - c. burglary.
  - d. larceny.

**Fact Pattern 19-1B**

Fruits & Vegetables, Inc., and Grover's Market enter into a contract for the delivery of locally grown produce. The parties use a standard Fruits & Vegetables form that contains some of the terms the parties agree on but not others. Some of the produce spoils before it can be sold. Grover's refuses to pay for the spoiled goods.

- \_\_\_\_ 127. Refer to Fact Pattern 19-1B. Fruits & Vegetables files a suit against Grover's, claiming that the buyer assumed the risk of the spoilage of the unsold produce. The court may allow evidence of this term if it finds that the parties' contract is
- a. a complete and final statement of their agreement.
  - b. not supported by consideration.
  - c. fully integrated.
  - d. not fully integrated.
- \_\_\_\_ 128. Phil agrees to work for Vacation Resorts, Inc., as a chef. In determining whether a contract has been formed, an element of prime importance is
- a. Phil's rate of pay.
  - b. Vacation Resorts's facilities.
  - c. the duration of the work.
  - d. the parties' intent.
- \_\_\_\_ 129. Beachside City enacts an ordinance that bans the distribution of all printed materials on city streets. Carl opposes the city's latest "revenue-enhancing" measure and wants to protest by distributing handbills. In his suit against the city, a court would likely hold the printed-materials ban to be
- a. constitutional under the First Amendment.
  - b. unconstitutional under the commerce clause.
  - c. not subject to the U.S. Constitution.
  - d. unconstitutional under the First Amendment.
- \_\_\_\_ 130. In a suit against Evan, Floyd obtains an *injunction*. This is
- a. an order to perform what was promised.
  - b. an order to do or to refrain from doing a particular act.
  - c. a payment of money or property as compensation.
  - d. the cancellation of a contract.

- \_\_\_\_ 131. Nori files a suit against Mica to enforce an oral contract that would otherwise be unenforceable under the Statute of Frauds. The court could enforce such a contract if
- a. the deal does not involve customized goods.
  - b. neither party has begun to perform.
  - c. Mica denies the existence of any contract.
  - d. Nori foreseeably and justifiably relied on Mica's promise to her detriment.
- \_\_\_\_ 132. Indelible Fabrics, Inc. (IFI), makes "Jean's Denim," a famous brand of clothing. Without IFI's consent, Kopy Company (KC) begins to use "jeansdenim" as part of a domain name. IFI files a suit against KC and engages in service of process. Service of process must provide
- a. space to fill in important information and time in which to do it.
  - b. equality and fairness in adjudication.
  - c. privacy between the litigants and publicity in the judgment.
  - d. notice and an opportunity to respond.
- \_\_\_\_ 133. Opal files a complaint in a suit against Phil, and he files an answer. The case may now be
- a. dismissed or settled at this point.
  - b. dismissed only after a trial begins.
  - c. resolved only after a trial ends.
  - d. settled only during a trial.

**Fact Pattern 19-1A**

Olisa enters into a contract to buy a stove from Pay-to-Own Appliance store with the price to be paid in monthly installments. After thirty-six months of payments, Olisa has paid more than twice the price of a similar stove. Eighteen payments remain due under the contract.

- \_\_\_\_ 134. Refer to Fact Pattern 19-1A. Olisa files a suit against Pay-to-Own, claiming that their contract is so unfair and one sided that it would be unreasonable to enforce it. Olisa is asserting
- a. the doctrine of unconscionability.
  - b. the concept of good faith.
  - c. the predominant-factor test.
  - d. the principle of fair trade.
- \_\_\_\_ 135. Refer to Fact Pattern 19-1A. Under the UCC, the court can evaluate the contract to determine whether it was unreasonably unfair and one sided
- a. at the time of Gail's suit.
  - b. in the middle of its performance.
  - c. at the end of its term.
  - d. at the time it was made.
- \_\_\_\_ 136. Yvon asks Zack, "Do you want to buy one of my fishing rods?" This is
- a. not a valid offer because the terms are not definite.
  - b. not a valid offer because Zack did not respond.
  - c. a valid offer.
  - d. not a valid offer because Yvon did not state an intent.

- \_\_\_\_ 137. Magic Math Corporation makes business accounting software, which is packaged with a shrink-wrap agreement. National Distribution Company distributes the software to retailers, including an Office Stuff store, where Peg buys a package of it. The parties to the shrink-wrap agreement are
- a. Magic Math and Peg only.
  - b. Office Stuff and Peg only.
  - c. Magic Math and National Distribution only.
  - d. Magic Math, National Distribution, Office Stuff, and Peg.
- \_\_\_\_ 138. The Securities Exchange Commission is an administrative agency. The chief purpose of such agencies is to
- a. standardize laws for the executive and judicial branches.
  - b. act as liaisons between federal and state governments.
  - c. perform specific government functions.
  - d. impose uniform laws on the states.
- \_\_\_\_ 139. Bilt-Well Construction Corporation makes a side payment to a government official in Nigeria to obtain a contract. In the United States, this is
- a. illegal and unethical.
  - b. legal and ethical.
  - c. illegal but not unethical.
  - d. unethical but not illegal.
- \_\_\_\_ 140. Vince files a suit against Will. Vince and Will meet, and each party's attorney argues the party's case before a judge and jury. The jury presents an advisory verdict, after which the judge meets with the parties to encourage them to settle their dispute. This is
- a. a mini-trial.
  - b. a summary jury trial.
  - c. court-ordered arbitration.
  - d. early neutral case evaluation.
- \_\_\_\_ 141. Domestic Auto Sales, Inc., promises its salaried employees a bonus at the end of the year if management thinks it is warranted. This promise is
- a. unenforceable because it is not supported by consideration.
  - b. unenforceable because the dollar amount is missing.
  - c. enforceable.
  - d. unenforceable because the employees are paid salaries.
- \_\_\_\_ 142. Driving his sport utility vehicle negligently, Bart crashes into a streetlight. The streetlight falls, smashing through the roof of a house, killing Chris. But for Bart's negligence, Chris would not have died. Regarding the death, the crash is the
- a. intervening cause.
  - b. superseding cause.
  - c. proximate cause.
  - d. cause in fact.
- \_\_\_\_ 143. Ruth, a minor, charges groceries at Sam's Mini-Mart. Two days later, Ruth disaffirms the purchase. Ruth owes Sam's
- a. the retail value of the groceries.
  - b. nothing.
  - c. the wholesale value of the groceries.
  - d. the reasonable value of the groceries.

- \_\_\_\_\_ 144. Fidelio Corporation enters into a contract with Equi Insurance, Inc., to obtain health insurance for Fidelio employees. Equi breaches the contract. If Fidelio is awarded compensatory damages, the purpose would be to
- punish Equi and set an example to deter others from similar acts.
  - provide Fidelio with funds for a foreseeable loss beyond the contract.
  - provide Fidelio with funds for its loss of the bargain.
  - establish, as a matter of principle, that Equi acted wrongfully.
- \_\_\_\_\_ 145. Pop Culture Clothiers, Inc., sells t-shirts to Trendwell Stores, Inc., under an existing contract. When textile costs increase, Trendwell agrees to a price increase, but later wants to cancel the contract. Trendwell may
- cancel the contract only after accepting a final shipment.
  - cancel the contract immediately.
  - not cancel the contract.
  - cancel the contract only on reasonable notice.
- \_\_\_\_\_ 146. Damon contracts to repair the turf on a soccer field for Carousel Sports Park. Damon knows that without the repair, Carousel will have to cancel an upcoming game. Damon does not perform as promised. As consequential damages, Carousel can recover
- the difference between Damon's price and the actual cost of repair.
  - the cost of new turf.
  - the loss of profit from the canceled game.
  - nothing.
- \_\_\_\_\_ 147. Quito contracts with Rewind Graphix, Inc., to pay \$5,000 for its work on the animated film "Song." After Rewind performs, they sign an accord, in which Quito promises to pay \$4,000 within ten days instead of \$5,000 later. But Quito does not pay. Rewind can sue Quito under
- the original obligation only.
  - neither the accord nor the original obligation.
  - the accord or the original obligation.
  - the accord only.
- \_\_\_\_\_ 148. Frisco agrees to lease an apartment from Gina for one day to see Harry, the president of the United States, deliver a speech in the street below. The speech is canceled ten days before its scheduled date. The contract
- is not affected.
  - is postponed until another event is scheduled.
  - must be performed immediately.
  - is discharged.
- \_\_\_\_\_ 149. Kay carelessly bumps into Lyle, knocking him to the ground. Kay has committed the tort of negligence
- under any circumstances.
  - under no circumstances.
  - only if Lyle is injured.
  - only if Lyle is not injured.
- \_\_\_\_\_ 150. Symphony, Inc., a U.S. jewelry designer and maker, files a suit against Kawa, Ltd., a Japanese jewelry maker, for the infringement of intellectual property rights under Japan's national laws. Under the TRIPS agreement, Symphony is entitled to receive
- worse treatment than Kawa.
  - nothing.
  - better treatment than Kawa.
  - the same treatment as Kawa.



- \_\_\_\_ 151. A common ethical dilemma faced by the management of General Holdings Corporation involves the effect that its decision will have on
- the firm's competitors.
  - the government.
  - one group as opposed to another.
  - the U.S. Chamber of Commerce.
- \_\_\_\_ 152. Sights Unseen, Inc., (SUI) sells scopes with distinctively designed and made lenses and mirrors to scientists. Telescopes, Etc. Corporation later begins to sell scopes with identical set-ups of lenses and mirrors, without SUI's permission, to consumers. This is most likely
- copyright infringement.
  - patent infringement.
  - trademark infringement.
  - none of the choices.
- \_\_\_\_ 153. Vacation Vistas, Inc., agrees to sell certain acreage to Umiko, who intends to develop a destination resort. Vacation Vistas repudiates the deal. Umiko sues Vacation Vistas and recovers damages. She can now obtain
- damages representing restitution.
  - an amount in a quasi-contractual recovery.
  - nothing more.
  - specific performance of the deal.
- \_\_\_\_ 154. Equipment Rental Corporation and Family Farm, Inc., are parties to an oral agreement for a lease of farm equipment with payments in excess of \$10,000. They may satisfy the Statute of Frauds by
- repeating the terms in a phone call.
  - setting out the terms in a memo.
  - mutually agreeing not to commit fraud.
  - shaking hands on the deal.
- \_\_\_\_ 155. Karif orally agrees to buy a unique collection of sports memorabilia for \$1,000 from Jane and sends her \$250 as a down payment. When Karif sends her the rest of the price, Jane refuses to ship the collection. Karif should seek
- rescission.
  - reformation.
  - specific performance.
  - damages.
- \_\_\_\_ 156. In a suit against Vladimir over the performance of a contract, Wyler obtains *rescission*. This is
- an order to perform what was promised.
  - a payment of money or property as compensation.
  - an order to do or to refrain from doing a particular act.
  - the cancellation of a contract.
- \_\_\_\_ 157. Liu files a suit against Macro Sales, Inc., in a New Jersey state court based on a Web site through which New Jersey residents can do business with Macro. The court will most likely exercise jurisdiction over Macro if the interactivity of the site is seen as
- not connected with the state.
  - "downloading" from the state.
  - "uploading" to the state.
  - a "substantial enough" connection with the state.

- \_\_\_\_\_ 158. Rally Corporation enters into a contract to sell ski gear to SnoSportz Company, which sells a pair of the skis to Tyra, a consumer, who later sells them to Uli, another consumer. Article 2 of the UCC applies to the sales transactions between
- all of the buyers and sellers.
  - Tyra and Uli only.
  - Rally and SnoSportz only.
  - SnoSportz and Tyra only.
- \_\_\_\_\_ 159. Rockstar Software, Inc., develops a new series of performance-related video games. The games are most likely protected by
- copyright law.
  - trademark law.
  - patent law.
  - trade secrets law.
- \_\_\_\_\_ 160. Rashad accesses Quant Company's computer system without authority to obtain protected financial data. Under federal law, this is
- a felony if Quant brings a civil suit against Rashad.
  - a crime, but not a felony.
  - not a crime.
  - a felony if it is committed for a commercial purpose.

**Fact Pattern 17-1A**

Mutual Company enters into a contract to employ Neil as an investment manager for two years. During the first year, Neil is often absent without explanation and when present fails to adequately monitor and manage Mutual's investments.

- \_\_\_\_\_ 161. Refer to Fact Pattern 17-1A. With respect to Mutual's duties, Neil's performance most likely
- increases Mutual's duties under the contract.
  - suspends Mutual's duty to perform.
  - discharges Mutual from the contract.
  - has no effect on Mutual's performance.
- \_\_\_\_\_ 162. Jackie signs a contract to buy a car just before reaching the age of majority. After reaching the age of majority, Jackie does not take possession or make payments. Most courts would hold, with respect to the contract, that this is
- ratification.
  - rescission.
  - emancipation.
  - disaffirmance.
- \_\_\_\_\_ 163. To avoid liability for intentional injuries, Northwest Power Corporation includes in its contracts an exculpatory clause. This is
- enforceable if the other parties consent to it.
  - not enforceable.
  - enforceable if the other parties have equal bargaining power.
  - enforceable if the other parties are protected from liability.

Name: \_\_\_\_\_

ID: A

- \_\_\_\_ 164. Olin, a professional artist and art teacher, convinces Plato, who has no artistic ability, that he has considerable talent and induces him to pay Olin \$10,000 for art lessons. When Plato realizes the truth, he files a suit against Olin. Plato is most likely to recover on the basis of
- a. undue influence.
  - b. mistake.
  - c. fraud.
  - d. none of the choices.
- \_\_\_\_ 165. Readymade Construction Corporation offers to buy from Set-Still Cement Company a certain quantity of cement for a certain price. Set-Still can accept the offer by
- a. a shipment of nonconforming goods with a notice of accommodation.
  - b. a material alteration of the terms within a reasonable time.
  - c. a prompt shipment of the cement only.
  - d. a promise to ship or a prompt shipment of the cement.

## Bus 241 - Fall 2012 -- - Final Exam Answer Section

### TRUE/FALSE

- |     |   |        |             |                                     |
|-----|---|--------|-------------|-------------------------------------|
| 1.  | ANS: T  | PTS: 1 | REF: p. 207 |                                     |
|     | NAT: AACSB Analytic   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
|     | TYP: N  |        |             |                                     |
| 2.  | ANS: F  | PTS: 1 | REF: p. 334 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 3.  | ANS: F  | PTS: 1 | REF: p. 291 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 4.  | ANS: F  | PTS: 1 | REF: p. 180 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 5.  | ANS: F  | PTS: 1 | REF: p. 250 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: + |             |                                     |
| 6.  | ANS: T  | PTS: 1 | REF: p. 179 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 7.  | ANS: T  | PTS: 1 | REF: p. 39  | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 8.  | ANS: F  | PTS: 1 | REF: p. 335 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: + |             |                                     |
| 9.  | ANS: T  | PTS: 1 | REF: p. 231 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 10. | ANS: F  | PTS: 1 | REF: p. 246 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 11. | ANS: T  | PTS: 1 | REF: p. 38  |                                     |
|     | NAT: AACSB Analytic   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
|     | TYP: N  |        |             |                                     |
| 12. | ANS: F  | PTS: 1 | REF: p. 128 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 13. | ANS: F  | PTS: 1 | REF: p. 292 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 14. | ANS: T  | PTS: 1 | REF: p. 222 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 15. | ANS: T  | PTS: 1 | REF: p. 277 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 16. | ANS: F  | PTS: 1 | REF: p. 246 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 17. | ANS: F  | PTS: 1 | REF: p. 290 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 18. | ANS: F  | PTS: 1 | REF: p. 76  | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 19. | ANS: F  | PTS: 1 | REF: p. 147 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: + |             |                                     |
| 20. | ANS: T  | PTS: 1 | REF: p. 366 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |

21. ANS: F PTS: 1 REF: p. 75  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
22. ANS: F PTS: 1 REF: p. 277  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
23. ANS: T PTS: 1 REF: p. 320  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
24. ANS: T PTS: 1 REF: p. 122  
KEY: Test Bank A TYP: + NAT: AACSB Reflective | AICPA Legal
25. ANS: T PTS: 1 REF: p. 88  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
26. ANS: F PTS: 1 REF: p. 137  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
27. ANS: F PTS: 1 REF: p. 340  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
28. ANS: T PTS: 1 REF: p. 291  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
29. ANS: T PTS: 1 REF: p. 334  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
30. ANS: T PTS: 1 REF: p. 277  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
31. ANS: F PTS: 1 REF: p. 256  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
32. ANS: F PTS: 1 REF: p. 94  
NAT: AACSB Ethics | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
33. ANS: F PTS: 1 REF: p. 210  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
34. ANS: F PTS: 1 REF: p. 361  
KEY: Test Bank B TYP: + NAT: AACSB Reflective | AICPA Legal
35. ANS: T PTS: 1 REF: p. 178  
KEY: Test Bank A TYP: N NAT: AACSB Reflective | AICPA Legal
36. ANS: F PTS: 1 REF: p. 362  
KEY: Test Bank A TYP: + NAT: AACSB Reflective | AICPA Legal
37. ANS: F PTS: 1 REF: p. 99  
NAT: AACSB Ethics | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
38. ANS: F PTS: 1 REF: p. 277  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
39. ANS: F PTS: 1 REF: p. 222  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
40. ANS: T PTS: 1 REF: p. 178  
KEY: Test Bank A TYP: N NAT: AACSB Reflective | AICPA Legal
41. ANS: T PTS: 1 REF: p. 237  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
42. ANS: T PTS: 1 REF: p. 371  
KEY: Test Bank B TYP: N NAT: AACSB Analytic | AICPA Legal

43.	ANS: F	PTS: 1	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
44.	ANS: T	PTS: 1	REF: p. 7	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
45.	ANS: F	PTS: 1	REF: p. 117	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
46.	ANS: F	PTS: 1	REF: p. 358	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank B	TYP: +		
47.	ANS: F	PTS: 1	REF: p. 57	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
48.	ANS: T	PTS: 1	REF: p. 263	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
49.	ANS: T	PTS: 1	REF: p. 245	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
50.	ANS: T	PTS: 1	REF: p. 28	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
51.	ANS: T	PTS: 1	REF: p. 366	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank B	TYP: N		
52.	ANS: T	PTS: 1	REF: p. 263	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
53.	ANS: F	PTS: 1	REF: p. 258	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
54.	ANS: F	PTS: 1	REF: p. 168	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
55.	ANS: F	PTS: 1	REF: p. 358	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
56.	ANS: T	PTS: 1	REF: p. 281	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
57.	ANS: T	PTS: 1	REF: p. 260	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
58.	ANS: F	PTS: 1	REF: p. 162	
	NAT: AACSB Reflective   AICPA Critical Thinking			KEY: Test Bank A
	TYP: =			
59.	ANS: F	PTS: 1	REF: p. 370	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
60.	ANS: F	PTS: 1	REF: p. 282	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
61.	ANS: T	PTS: 1	REF: p. 232	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
62.	ANS: F	PTS: 1	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
63.	ANS: F	PTS: 1	REF: p. 214	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
64.	ANS: F	PTS: 1	REF: p. 256	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
65.	ANS: F	PTS: 1	REF: p. 359	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank B	TYP: N		

66.	ANS: F	PTS: 1	REF: p. 34	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
67.	ANS: F	PTS: 1	REF: p. 362	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank B	TYP: N		
68.	ANS: T	PTS: 1	REF: p. 233	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
69.	ANS: F	PTS: 1	REF: p. 290	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
70.	ANS: T	PTS: 1	REF: p. 363	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: +		
71.	ANS: F	PTS: 1	REF: p. 39	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
72.	ANS: F	PTS: 1	REF: p. 146	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
73.	ANS: F	PTS: 1	REF: p. 324	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
74.	ANS: F	PTS: 1	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
75.	ANS: F	PTS: 1	REF: p. 154	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
76.	ANS: F	PTS: 1	REF: p. 35	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
77.	ANS: T	PTS: 1	REF: p. 321	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
78.	ANS: T	PTS: 1	REF: p. 236	NAT: AACSB Technology   AICPA Legal
	KEY: Test Bank A	TYP: +		
79.	ANS: T	PTS: 1	REF: p. 324	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
80.	ANS: F	PTS: 1	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		

**MULTIPLE CHOICE**

81.	ANS: A	PTS: 1	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
82.	ANS: D	PTS: 1	REF: p. 32	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
83.	ANS: D	PTS: 1	REF: p. 337	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
84.	ANS: B	PTS: 1	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: N		
85.	ANS: D	PTS: 1	REF: p. 259	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
86.	ANS: A	PTS: 1	REF: p. 33	
	NAT: AACSB Reflective   AICPA Critical Thinking			KEY: Test Bank A
	TYP: N			

87.	ANS: D	PTS: 1	REF: p. 89	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: N			
88.	ANS: A	PTS: 1	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
89.	ANS: B	PTS: 1	REF: p. 38	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
90.	ANS: D	PTS: 1	REF: p. 245	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
91.	ANS: D	PTS: 1	REF: p. 257	
	NAT: AACSB Communication   AICPA Legal			KEY: Test Bank A
	TYP: N			
92.	ANS: C	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: +		
93.	ANS: A	PTS: 1	REF: p. 338	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
94.	ANS: B	PTS: 1	REF: p. 321	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
95.	ANS: B	PTS: 1	REF: p. 374	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
96.	ANS: A	PTS: 1	REF: p. 293	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
97.	ANS: D	PTS: 1	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
98.	ANS: B	PTS: 1	REF: p. 35	
	NAT: AACSB Reflective   AICPA Decision Modeling			KEY: Test Bank A
	TYP: =			
99.	ANS: D	PTS: 1	REF: p. 139	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
100.	ANS: A	PTS: 1	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
101.	ANS: B	PTS: 1	REF: p. 41	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: =			
102.	ANS: D	PTS: 1	REF: p. 42	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: =			
103.	ANS: B	PTS: 1	REF: p. 276	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
104.	ANS: B	PTS: 1	REF: p. 276	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
105.	ANS: A	PTS: 1	REF: p. 296	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
106.	ANS: A	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: +		
107.	ANS: D	PTS: 1	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		



108.	ANS: D	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: +		
109.	ANS: B	PTS: 1	REF: p. 33	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
110.	ANS: A	PTS: 1	REF: p. 233	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
111.	ANS: B	PTS: 1	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
112.	ANS: D	PTS: 1	REF: p. 246	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
113.	ANS: C	PTS: 1	REF: p. 75	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
114.	ANS: D	PTS: 1	REF: p. 184	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
115.	ANS: A	PTS: 1	REF: p. 168	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
116.	ANS: D	PTS: 1	REF: p. 292	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
117.	ANS: D	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
118.	ANS: C	PTS: 1	REF: p. 129	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
119.	ANS: C	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
120.	ANS: D	PTS: 1	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
121.	ANS: D	PTS: 1	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
122.	ANS: D	PTS: 1	REF: p. 146	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
123.	ANS: B	PTS: 1	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
124.	ANS: A	PTS: 1	REF: p. 300	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
125.	ANS: A	PTS: 1	REF: p. 126	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
126.	ANS: D	PTS: 1	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
127.	ANS: D	PTS: 1	REF: p. 370	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: N		
128.	ANS: D	PTS: 1	REF: p. 207	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
129.	ANS: D	PTS: 1	REF: p. 80	
	NAT: AACSB Reflective   AICPA Critical Thinking			KEY: Test Bank A
	TYP: =			
130.	ANS: B	PTS: 1	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		

131. ANS: D PTS: 1 REF: p. 295 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
132. ANS: D PTS: 1 REF: p. 53  
NAT: AACSB Communication | AICPA Critical Thinking  
KEY: Test Bank A  
TYP: =
133. ANS: A PTS: 1 REF: p. 56 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
134. ANS: A PTS: 1 REF: p. 372 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
135. ANS: D PTS: 1 REF: p. 372 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
136. ANS: A PTS: 1 REF: p. 227 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
137. ANS: A PTS: 1 REF: p. 235 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
138. ANS: C PTS: 1 REF: p. 5 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
139. ANS: A PTS: 1 REF: p. 107  
NAT: AACSB Reflective | AICPA Critical Thinking  
KEY: Test Bank A  
TYP: =
140. ANS: B PTS: 1 REF: p. 45 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
141. ANS: A PTS: 1 REF: p. 248 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
142. ANS: D PTS: 1 REF: p. 139 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
143. ANS: D PTS: 1 REF: p. 257 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
144. ANS: C PTS: 1 REF: p. 334 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
145. ANS: C PTS: 1 REF: p. 367 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
146. ANS: C PTS: 1 REF: p. 336 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
147. ANS: C PTS: 1 REF: p. 326 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
148. ANS: D PTS: 1 REF: p. 330 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
149. ANS: C PTS: 1 REF: p. 141 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
150. ANS: D PTS: 1 REF: p. 170 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
151. ANS: C PTS: 1 REF: p. 101  
NAT: AACSB Reflective | AICPA Critical Thinking  
KEY: Test Bank A  
TYP: +
152. ANS: B PTS: 1 REF: p. 161 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =

153.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
154.	ANS: B KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 368	NAT: AACSB Reflective   AICPA Legal
155.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 340	NAT: AACSB Reflective   AICPA Legal
156.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
157.	ANS: D NAT: AACSB Reflective   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 34	KEY: Test Bank A
158.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
159.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 164	NAT: AACSB Reflective   AICPA Legal
160.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 196	NAT: AACSB Reflective   AICPA Legal
161.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 324	NAT: AACSB Reflective   AICPA Legal
162.	ANS: D KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 257	NAT: AACSB Reflective   AICPA Legal
163.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 345	NAT: AACSB Reflective   AICPA Legal
164.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
165.	ANS: D KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 366	NAT: AACSB Reflective   AICPA Legal

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|------------------|------------------|------------------|------------------|------------------|
|                  | <u>  F  </u> 17. | <u>  F  </u> 37. | <u>  F  </u> 59. | <u>  T  </u> 79. |
|                  | <u>  F  </u> 18. | <u>  F  </u> 38. | <u>  F  </u> 60. | <u>  F  </u> 80. |
|                  | <u>  F  </u> 19. | <u>  F  </u> 39. | <u>  T  </u> 61. |                  |
|                  | <u>  T  </u> 20. | <u>  T  </u> 40. | <u>  F  </u> 62. |                  |
|                  | <u>  F  </u> 21. | <u>  T  </u> 41. | <u>  F  </u> 63. | <u>  A  </u> 81. |
|                  |                  | <u>  T  </u> 42. |                  |                  |
|                  | <u>  F  </u> 22. | <u>  F  </u> 43. | <u>  F  </u> 64. |                  |
| <u>  T  </u> 1.  | <u>  T  </u> 23. | <u>  T  </u> 44. | <u>  F  </u> 65. | <u>  D  </u> 82. |
| <u>  F  </u> 2.  |                  | <u>  F  </u> 45. | <u>  F  </u> 66. |                  |
| <u>  F  </u> 3.  | <u>  T  </u> 24. | <u>  F  </u> 46. | <u>  F  </u> 67. |                  |
|                  | <u>  T  </u> 25. |                  |                  |                  |
| <u>  F  </u> 4.  |                  | <u>  F  </u> 47. | <u>  T  </u> 68. | <u>  D  </u> 83. |
| <u>  F  </u> 5.  | <u>  F  </u> 26. | <u>  T  </u> 48. |                  |                  |
|                  |                  |                  | <u>  F  </u> 69. |                  |
| <u>  T  </u> 6.  | <u>  F  </u> 27. | <u>  T  </u> 49. | <u>  T  </u> 70. |                  |
| <u>  T  </u> 7.  |                  | <u>  T  </u> 50. |                  |                  |
| <u>  F  </u> 8.  | <u>  T  </u> 28. |                  | <u>  F  </u> 71. | <u>  B  </u> 84. |
|                  | <u>  T  </u> 29. | <u>  T  </u> 51. | <u>  F  </u> 72. |                  |
| <u>  T  </u> 9.  |                  | <u>  T  </u> 52. |                  |                  |
| <u>  F  </u> 10. | <u>  T  </u> 30. | <u>  F  </u> 53. | <u>  F  </u> 73. |                  |
| <u>  T  </u> 11. | <u>  F  </u> 31. | <u>  F  </u> 54. | <u>  F  </u> 74. | <u>  D  </u> 85. |
| <u>  F  </u> 12. | <u>  F  </u> 32. |                  | <u>  F  </u> 75. |                  |
| <u>  F  </u> 13. | <u>  F  </u> 33. | <u>  F  </u> 55. | <u>  F  </u> 76. | <u>  A  </u> 86. |
| <u>  T  </u> 14. | <u>  F  </u> 34. | <u>  T  </u> 56. |                  |                  |
| <u>  T  </u> 15. | <u>  T  </u> 35. | <u>  T  </u> 57. | <u>  T  </u> 77. |                  |
| <u>  F  </u> 16. | <u>  F  </u> 36. | <u>  F  </u> 58. | <u>  T  </u> 78. |                  |

<u>  D  </u> 87.	<u>  A  </u> 93.	<u>  D  </u> 99.	<u>  A  </u> 105.	<u>  D  </u> 112.
<u>  A  </u> 88.	<u>  B  </u> 94.	<u>  A  </u> 100.	<u>  A  </u> 106.	<u>  C  </u> 113.
<u>  B  </u> 89.	<u>  B  </u> 95.		<u>  D  </u> 107.	<u>  D  </u> 114.
		<u>  B  </u> 101.		<u>  A  </u> 115.
	<u>  A  </u> 96.		<u>  D  </u> 108.	
<u>  D  </u> 90.		<u>  D  </u> 102.		<u>  D  </u> 116.
	<u>  D  </u> 97.		<u>  B  </u> 109.	
<u>  D  </u> 91.			<u>  A  </u> 110.	<u>  D  </u> 117.
	<u>  B  </u> 98.	<u>  B  </u> 103.		
<u>  C  </u> 92.				<u>  C  </u> 118.
		<u>  B  </u> 104.	<u>  B  </u> 111.	

<u>  C  </u> 119.	<u>  A  </u> 125.	<u>  D  </u> 131.	<u>  A  </u> 137.	<u>  C  </u> 144.
<u>  D  </u> 120.	<u>  D  </u> 126.	<u>  D  </u> 132.	<u>  C  </u> 138.	<u>  C  </u> 145.
<u>  D  </u> 121.		<u>  A  </u> 133.	<u>  A  </u> 139.	<u>  C  </u> 146.
	<u>  D  </u> 127.		<u>  B  </u> 140.	<u>  C  </u> 147.
<u>  D  </u> 122.				
	<u>  D  </u> 128.	<u>  A  </u> 134.	<u>  A  </u> 141.	<u>  D  </u> 148.
<u>  B  </u> 123.				
	<u>  D  </u> 129.	<u>  D  </u> 135.	<u>  D  </u> 142.	<u>  C  </u> 149.
<u>  A  </u> 124.	<u>  B  </u> 130.	<u>  A  </u> 136.		<u>  D  </u> 150.
			<u>  D  </u> 143.	

C   151.

  A   158.

  C   164.

  B   152.

  A   159.

  D   165.

  C   153.

  D   160.

  B   154.

  C   161.

  C   155.

  D   162.

  D   156.

  B   163.

  D   157.

**Bus 241 - Fall 2012 -- - 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 NINETEEN (19) pages and 165 questions to this exam -- 80 True False, and 85 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. Restricting the bonuses that are paid to executives is unethical.
- \_\_\_\_\_ 2. *Venue* is the term for the subject matter of a case.
- \_\_\_\_\_ 3. Business ethics is consistent only with short-run profit maximization.
- \_\_\_\_\_ 4. A minor may disaffirm a contract only if the subject matter is illegal.
- \_\_\_\_\_ 5. A federal case typically originates in a state court.
- \_\_\_\_\_ 6. Under the UCC, a sales or lease contract will fail for indefiniteness if one or more terms are left open.
- \_\_\_\_\_ 7. In effect, negligent misrepresentation is treated as fraudulent misrepresentation.
- \_\_\_\_\_ 8. Specific performance is the remedy customarily used when one party has breached a contract for the sale of goods.
- \_\_\_\_\_ 9. A justiciable controversy is a case in which the court's decision—the "justice" that will be served—will be controversial.
- \_\_\_\_\_ 10. A contract comes to an end when both parties fulfill their respective duties by performing the acts they have promised.
- \_\_\_\_\_ 11. If an offeror does not expressly authorize a certain mode of acceptance, then acceptance may be made by any reasonable means.
- \_\_\_\_\_ 12. If a contract to do something in certain intervals over a period of *less* than one year is *not* in writing, it is not enforceable.
- \_\_\_\_\_ 13. Any breach excuses the nonbreaching party's duty to perform.
- \_\_\_\_\_ 14. The terms of a fully integrated contract can be contradicted only by evidence of any prior agreements.

Name: \_\_\_\_\_

ID: B

- \_\_\_ 15. An oral contract for a transfer of an interest in land is never enforceable.
- \_\_\_ 16. A contract to do something that is prohibited by statutory law is void.
- \_\_\_ 17. Goods associated with real estate never fall within the scope of UCC Article 2.
- \_\_\_ 18. Article 2A of the UCC does *not* cover subleases of goods.
- \_\_\_ 19. The purpose of the doctrine of election of remedies is to permit double recovery.
- \_\_\_ 20. An offeror must have a serious intention to become bound by the offer.
- \_\_\_ 21. Any breach allows the nonbreaching party to sue for damages.
- \_\_\_ 22. A motion for summary judgment may be made before, during, or after a trial.
- \_\_\_ 23. It is possible to copyright an idea.
- \_\_\_ 24. The courts can decide whether the other branches of government have acted within the scope of their constitutional authority.
- \_\_\_ 25. A contract involving property of any kind must be in writing to be enforceable.
- \_\_\_ 26. A contract must be in writing to be enforceable if performance is impossible within one year.
- \_\_\_ 27. Risks ordinarily assumed in business do not constitute consideration for the modification of a contract.
- \_\_\_ 28. Under the UCC, an offeree can accept an offer to buy goods by a prompt promise to ship the goods.
- \_\_\_ 29. The doctrine of quasi contract can be used only when there is an actual contract that covers the matter in controversy.
- \_\_\_ 30. A person's intent to return embezzled property is a defense to the crime of embezzlement.
- \_\_\_ 31. The UCC imposes a good faith limitation on requirements contracts.
- \_\_\_ 32. Damages are designed to punish a breaching party and deter others from similar conduct.
- \_\_\_ 33. The doctrine of promissory estoppel does not apply if there is a clear and definite promise.
- \_\_\_ 34. An offeree's power of acceptance is terminated when the offeror dies unless the offer is irrevocable.
- \_\_\_ 35. A party who substantially performs his or her duties under a contract can enforce the contract against the other party.
- \_\_\_ 36. Under the doctrine of strict liability, liability is imposed strictly according to fault.

Name: \_\_\_\_\_

ID: B

- \_\_\_ 37. An arbitrary use of ordinary words may *not* be trademarked.
- \_\_\_ 38. Under federal law, an electronic signature can be as valid as a signature on paper.
- \_\_\_ 39. A person who commits larceny can be sued under tort law.
- \_\_\_ 40. A promise to pay for an act that has yet to occur is unenforceable.
- \_\_\_ 41. Misrepresentation of a material fact cannot occur through words alone.
- \_\_\_ 42. Reliance on a non-expert's statement of opinion will not normally entitle a party to relief.
- \_\_\_ 43. The Constitution expressly excludes state regulation of commerce.
- \_\_\_ 44. Changing a trademark is forgery.
- \_\_\_ 45. A law that discriminates based on gender must substantially relate to an important government objective to be valid.
- \_\_\_ 46. Remedies in equity include injunctions and decrees of specific performance.
- \_\_\_ 47. An expert's false statement to a naive buyer about a technical detail will not usually entitle the buyer to rescind a contract.
- \_\_\_ 48. In a contract between merchants, additional terms in the parties' separate standard forms always *automatically* become part of the contract.
- \_\_\_ 49. Under the "danger invites rescue" doctrine, a person who tries to rescue another individual from harm is liable for any injuries to the individual.
- \_\_\_ 50. Overestimating the value of an object is a mistake for which a court will normally provide relief.
- \_\_\_ 51. If a contractual promise is not fulfilled, the person who made it may be required to perform the promised act.
- \_\_\_ 52. A contract in which goods and services are combined never falls within the scope of UCC Article 2.
- \_\_\_ 53. Ordinarily, the remedy for a seller's breach of a contract for a sale of real estate is damages.
- \_\_\_ 54. International copyright protection is automatic—even in nations that have not signed international agreements relating to intellectual property rights.
- \_\_\_ 55. The UETA does *not* apply to a transaction unless the parties agreed to conduct the transaction electronically.
- \_\_\_ 56. A party's oral agreement to pay another's debt is never enforceable.
- \_\_\_ 57. To rescind a contract for fraud, a plaintiff must prove an injury.

Name: \_\_\_\_\_

ID: B

- \_\_\_ 58. Under a finance lease, the lessee can stop performing and making lease payments if the leased equipment turns out to be defective.
- \_\_\_ 59. An agreement is evidenced by a single event: an offer.
- \_\_\_ 60. In some states, lawyers are not allowed to represent people in small claims courts.
- \_\_\_ 61. Under the UCC, the meaning of any agreement must be interpreted in light of commercial practices.
- \_\_\_ 62. Disparagement of property is another term for appropriation.
- \_\_\_ 63. An *unauthorized* scan of a bank account can be an invasion of privacy.
- \_\_\_ 64. The United States Supreme Court has original jurisdiction in rare instances.
- \_\_\_ 65. All contracts between adults and minors are void.
- \_\_\_ 66. An innocent party can enforce a fraudulent contract.
- \_\_\_ 67. If the parties to a contract attach materially different meanings to a contract term, the contract cannot be rescinded.
- \_\_\_ 68. A contract is void if one of the parties was intoxicated at the time of its formation.
- \_\_\_ 69. A statement of opinion is generally subject to a claim of fraud.
- \_\_\_ 70. National legislation governs nearly every major business activity, including conduct that has nothing to do with commerce.
- \_\_\_ 71. Picking pockets is not robbery.
- \_\_\_ 72. In an employment contract, a covenant not to compete can be enforceable.
- \_\_\_ 73. An *ordinary* person standard determines whether allegedly negligent conduct resulted in a breach of a duty of care.
- \_\_\_ 74. Under the mailbox rule, an acceptance takes effect at the time it is sent.
- \_\_\_ 75. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash only.
- \_\_\_ 76. To commit an intentional tort, one person must intend to harm a certain other person.
- \_\_\_ 77. No offer may be revoked before it is accepted.
- \_\_\_ 78. Compensatory damages compensate an injured party for damages arising directly from the loss of a bargain caused by a breach of contract.

- \_\_\_\_ 79. Whether a contract with an unlicensed professional is enforceable depends on the purpose of the statute that requires the license.
- \_\_\_\_ 80. A promise to do what one already has a legal duty to do is legally sufficient consideration.

**Multiple Choice**

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

- \_\_\_\_ 81. Yvon asks Zack, "Do you want to buy one of my fishing rods?" This is
- a. not a valid offer because Zack did not respond.
  - b. not a valid offer because Yvon did not state an intent.
  - c. a valid offer.
  - d. not a valid offer because the terms are not definite.

**Fact Pattern 14-2A**

Moore Properties, Inc., offers in writing to sell to New Development Corporation (NDC) a certain half-acre of land for "\$112,000." After New Development signs the offer in acceptance and returns it, Moore discovers that the price should have been stated as "\$121,000."

- \_\_\_\_ 82. Refer to Fact Pattern 14-2A. The effect of Moore's misstatement of the price will most likely fall on
- a. NDC only.
  - b. Moore only.
  - c. Moore and NDC, who must split the difference.
  - d. neither Moore nor NDC.
- \_\_\_\_ 83. Refer to Fact Pattern 14-2A. Moore's misstatement of the price is
- a. a unilateral mistake.
  - b. a bilateral mistake.
  - c. a fraudulent misrepresentation.
  - d. unconscionable.
- \_\_\_\_ 84. Bild-Rite, Inc., is a Colorado-based firm that does business with clients throughout North America. Bild-Rite oversees construction projects, and buys and sells commercial buildings, undeveloped land, and construction supplies and other goods. Bild-Rite has had to deal with work-site theft and vandalism. With respect to these circumstances, the Uniform Commercial Code (UCC) provides a framework for
- a. prosecuting crimes against business interests.
  - b. domestic and foreign transactions in real estate.
  - c. commercial transactions for the sale of and payment for goods.
  - d. international construction contracts.
- \_\_\_\_ 85. Bilt-Well Construction Corporation makes a side payment to a government official in Nigeria to obtain a contract. In the United States, this is
- a. legal and ethical.
  - b. illegal but not unethical.
  - c. illegal and unethical.
  - d. unethical but not illegal.

- \_\_\_\_\_ 86. Equipment Rental Corporation and Family Farm, Inc., are parties to an oral agreement for a lease of farm equipment with payments in excess of \$10,000. They may satisfy the Statute of Frauds by
- mutually agreeing not to commit fraud.
  - shaking hands on the deal.
  - setting out the terms in a memo.
  - repeating the terms in a phone call.
- \_\_\_\_\_ 87. Quito contracts with Rewind Graphix, Inc., to pay \$5,000 for its work on the animated film "Song." After Rewind performs, they sign an accord, in which Quito promises to pay \$4,000 within ten days instead of \$5,000 later. But Quito does not pay. Rewind can sue Quito under
- the accord only.
  - neither the accord nor the original obligation.
  - the accord or the original obligation.
  - the original obligation only.
- \_\_\_\_\_ 88. Liu files a suit against Macro Sales, Inc., in a New Jersey state court based on a Web site through which New Jersey residents can do business with Macro. The court will most likely exercise jurisdiction over Macro if the interactivity of the site is seen as
- not connected with the state.
  - "downloading" from the state.
  - a "substantial enough" connection with the state.
  - "uploading" to the state.
- \_\_\_\_\_ 89. Safe-T Guard Services enters into a contract to secure Taylor's Business Park from vandalism and theft between 6 p.m. and 6 a.m. nightly for six months. At the end of the term, if there has been no vandalism or theft in the Park, Safe-T's performance will have been
- substantial.
  - complete.
  - conditional.
  - absolute.

**Fact Pattern 2-1A**

Java Cafes, Inc., and Kaffe Import Corporation dispute a term in their contract.

- \_\_\_\_\_ 90. Refer to Fact Pattern 2-1A. If Java and Kaffe have a long-standing business relationship that they would like to continue, a preferred method of settling their dispute may be mediation because
- the dispute will eventually go to trial.
  - the resolution of the dispute will be decided an expert.
  - the process is not adversarial.
  - the case will be heard by a mini-jury.
- \_\_\_\_\_ 91. Refer to Fact Pattern 2-1A. Resolving the dispute between Java and Kaffe by having a neutral third party render a binding decision is one of the advantages of
- mediation.
  - intervention.
  - arbitration.
  - conciliation.

- \_\_\_\_\_ 92. Tom's Timber Outlet and Olivia, a consumer, enter into a contract for a sale of plywood. If the contract includes a clause that is perceived as grossly unfair to Olivia, its enforcement may be challenged under
- a. the principle of fair trade.
  - b. the doctrine of unconscionability.
  - c. the predominant-factor test.
  - d. the mirror image rule.
- \_\_\_\_\_ 93. The Securities Exchange Commission is an administrative agency. The chief purpose of such agencies is to
- a. perform specific government functions.
  - b. impose uniform laws on the states.
  - c. act as liaisons between federal and state governments.
  - d. standardize laws for the executive and judicial branches.
- \_\_\_\_\_ 94. Lex reproduces Mina's copyrighted work without paying royalties. Lex is most likely excepted from liability for copyright infringement under the "fair use" doctrine if
- a. Lex distributes the copies freely to the public.
  - b. Lex's use has no effect on the market for Mina's work.
  - c. Lex copies the entire work.
  - d. Lex's use is for a commercial purpose.
- \_\_\_\_\_ 95. Pop Culture Clothiers, Inc., sells t-shirts to Trendwell Stores, Inc., under an existing contract. When textile costs increase, Trendwell agrees to a price increase, but later wants to cancel the contract. Trendwell may
- a. cancel the contract immediately.
  - b. cancel the contract only on reasonable notice.
  - c. not cancel the contract.
  - d. cancel the contract only after accepting a final shipment.
- \_\_\_\_\_ 96. A common ethical dilemma faced by the management of General Holdings Corporation involves the effect that its decision will have on
- a. the firm's competitors.
  - b. one group as opposed to another.
  - c. the U.S. Chamber of Commerce.
  - d. the government.
- \_\_\_\_\_ 97. Steve agrees to assume a debt of Thumb Grippers Company to Main Street Bank. The agreement is not in writing. To be enforceable, the promise must be for the benefit of
- a. Thumb Grippers.
  - b. any party.
  - c. Main Street.
  - d. Steve.
- \_\_\_\_\_ 98. Pablo and Melia enter into an oral contract for Pablo's sale to Melia of a laptop computer for \$400. Assuming the terms can be proved, the contract is enforceable by
- a. the seller or the buyer.
  - b. any third party who overheard the parties making the agreement.
  - c. the manufacturer of the laptop.
  - d. none of the choices.

- \_\_\_\_ 99. Vacation Vistas, Inc., agrees to sell certain acreage to Umiko, who intends to develop a destination resort. Vacation Vistas repudiates the deal. Umiko sues Vacation Vistas and recovers damages. She can now obtain
- an amount in a quasi-contractual recovery.
  - specific performance of the deal.
  - damages representing restitution.
  - nothing more.
- \_\_\_\_ 100. Ulrich, a citizen of Virginia, wants to enforce in the state of Washington certain rights that he has under a contract with Xtreme SnoBoards Inc. A Washington state court is most likely to enforce such rights under
- the privileges and immunities clause.
  - no provision in the U.S. Constitution.
  - the full faith and credit clause.
  - the commerce clause.
- \_\_\_\_ 101. Fidelio Corporation enters into a contract with Equi Insurance, Inc., to obtain health insurance for Fidelio employees. Equi breaches the contract. If Fidelio is awarded compensatory damages, the purpose would be to
- establish, as a matter of principle, that Equi acted wrongfully.
  - punish Equi and set an example to deter others from similar acts.
  - provide Fidelio with funds for its loss of the bargain.
  - provide Fidelio with funds for a foreseeable loss beyond the contract.
- \_\_\_\_ 102. Rodeo, S.A., which is based in Spain, enters into a contract for the sale of seven hydraulic lifts to Tonnage Shipping Company, which is based in the United States. This contract is governed by
- the United Nations Convention on Contracts for the International Sale of Goods.
  - the provisions in the laws of both countries that are similar.
  - the Uniform Commercial Code.
  - Spanish law.
- \_\_\_\_ 103. Rite Contractors, Inc., agrees to build a motel for Sleep Inn Corporation. The project proceeds according to plan, but before it is done, Sleep tells Rite to quit. Rite may recover
- the contract price less costs of materials and labor.
  - profits plus the costs incurred up to the time of the breach.
  - the costs needed to complete construction.
  - the contract price.
- \_\_\_\_ 104. Symphony, Inc., a U.S. jewelry designer and maker, files a suit against Kawa, Ltd., a Japanese jewelry maker, for the infringement of intellectual property rights under Japan's national laws. Under the TRIPS agreement, Symphony is entitled to receive
- worse treatment than Kawa.
  - the same treatment as Kawa.
  - nothing.
  - better treatment than Kawa.
- \_\_\_\_ 105. Nori files a suit against Mica to enforce an oral contract that would otherwise be unenforceable under the Statute of Frauds. The court could enforce such a contract if
- the deal does not involve customized goods.
  - Mica denies the existence of any contract.
  - neither party has begun to perform.
  - Nori foreseeably and justifiably relied on Mica's promise to her detriment.



**Fact Pattern 19-1A**

Olisa enters into a contract to buy a stove from Pay-to-Own Appliance store with the price to be paid in monthly installments. After thirty-six months of payments, Olisa has paid more than twice the price of a similar stove. Eighteen payments remain due under the contract.

- \_\_\_\_ 106. Refer to Fact Pattern 19-1A. Under the UCC, the court can evaluate the contract to determine whether it was unreasonably unfair and one sided
- in the middle of its performance.
  - at the time it was made.
  - at the time of Gail's suit.
  - at the end of its term.
- \_\_\_\_ 107. Refer to Fact Pattern 19-1A. Olisa files a suit against Pay-to-Own, claiming that their contract is so unfair and one sided that it would be unreasonable to enforce it. Olisa is asserting
- the principle of fair trade.
  - the concept of good faith.
  - the doctrine of unconscionability.
  - the predominant-factor test.
- \_\_\_\_ 108. Five Star Flooring orders carpet from Textile Mills Corporation, but Textile does not deliver. Five Star will probably be unable to enforce the agreement if the parties omitted
- a quantity term.
  - a payment term.
  - shipping arrangements.
  - the duration of the deal.
- \_\_\_\_ 109. John sees that Kris is about to step into the path of an oncoming bus. If John does not warn Kris of the danger, John is liable
- only if Kris is not injured.
  - under no circumstances.
  - regardless of the consequences to Kris.
  - only if Kris is injured.
- \_\_\_\_ 110. Mariah wins her suit against Variety Products Company. Variety's best ground for appeal is the trial court's interpretation of
- the dealings between the parties before the suit.
  - the law that applied to the issues in the case.
  - the credibility of the evidence that Mariah presented.
  - the conduct of the witnesses during the trial.
- \_\_\_\_ 111. Ray breaches his lease with Sunny Properties and vacates the premises six months before the end of the term. In some states, Sunny would have to
- make reasonable efforts to relet the premises to mitigate damages.
  - relet the premises to recover damages from Ray.
  - sell the premises to recover damages from Ray.
  - avoid reletting the premises to recover damages from Ray.

- \_\_\_\_ 112. Cleo sells kitchen appliances to persons who come into her store, Buy n' Sell Appliances. One afternoon, Cleo sells a used display shelf to Earline. At a garage sale at her home, Cleo sells a used sofa to Flavia. Under the UCC, Cleo is a merchant of
- kitchen appliances and display shelves only.
  - kitchen appliances only.
  - kitchen appliances, display shelves, and sofas.
  - none of the choices.
- \_\_\_\_ 113. Karif orally agrees to buy a unique collection of sports memorabilia for \$1,000 from Jane and sends her \$250 as a down payment. When Karif sends her the rest of the price, Jane refuses to ship the collection. Karif should seek
- damages.
  - specific performance.
  - rescission.
  - reformation.
- \_\_\_\_ 114. Mary promises to pay her assistant Ned \$10,000 in consideration of the services he provided over the years. Mary never pays Ned. Mary is
- liable for payment of the \$10,000.
  - not liable, because the consideration was unintentional.
  - liable only if Ned still works for Mary.
  - not liable, because the consideration is in the past.
- \_\_\_\_ 115. Development Associates (DA) agrees to buy five acres of land from Eastside Properties for \$15,000. Eastside fails to go through with the deal on the agreed date, when the market price of the land is \$17,000. DA may recover
- \$2,000.
  - \$0.
  - \$15,000.
  - \$17,000.
- \_\_\_\_ 116. Lindsey, an emergency medical technician, is called to an accident scene by Nicole and renders medical care to Marvin, a minor. Lindsey may recover the cost from
- Nicole.
  - Marvin.
  - the state.
  - no one.
- \_\_\_\_ 117. Rockstar Software, Inc., develops a new series of performance-related video games. The games are most likely protected by
- copyright law.
  - trade secrets law.
  - trademark law.
  - patent law.
- \_\_\_\_ 118. Garland publishes a book titled *Half Pipe, Full Throttle*, which includes a chapter from Ian's copyrighted book *Snowboarder*. Garland's use of the chapter is actionable provided
- consumers are confused.
  - Garland's use reproduces Ian's chapter exactly.
  - Garland does not have Ian's permission.
  - Garland's use is intentional.

- \_\_\_\_ 119. Rolf, a citizen of New Mexico, wants to file a suit against Sandy, a citizen of Texas. Their diversity of citizenship may be a basis for
- the United States Supreme Court to refuse jurisdiction.
  - no court to exercise jurisdiction.
  - a state court to exercise appellate jurisdiction.
  - a federal court to exercise original jurisdiction.
- \_\_\_\_ 120. Deepwater Mining Corporation offers to sell East China Refining, Inc., a certain quantity of unrefined oil. If East China sends an acceptance via Deepwater's authorized mode of communication, it will be effective when it is
- received.
  - in transit.
  - sent.
  - written.
- \_\_\_\_ 121. Driving his sport utility vehicle negligently, Bart crashes into a streetlight. The streetlight falls, smashing through the roof of a house, killing Chris. But for Bart's negligence, Chris would not have died. Regarding the death, the crash is the
- proximate cause.
  - superseding cause.
  - cause in fact.
  - intervening cause.
- \_\_\_\_ 122. Jacquie signs a contract to buy a car just before reaching the age of majority. After reaching the age of majority, Jacquie does not take possession or make payments. Most courts would hold, with respect to the contract, that this is
- ratification.
  - emancipation.
  - rescission.
  - disaffirmance.
- \_\_\_\_ 123. May is a stockbroker. Due to May's statements, Nora believes that the price of OK Goods, Inc. (OKGI), a widely traded stock, is going to increase substantially. Nora buys 500 shares of OKGI at \$10 per share, but the price soon drops to \$2. Nora can successfully recover
- nothing.
  - the amount of the purchase price plus the unexpected decrease.
  - the amount of the purchase price plus the expected increase.
  - the amount of the purchase price.

**Fact Pattern 19-1B**

Fruits & Vegetables, Inc., and Grover's Market enter into a contract for the delivery of locally grown produce. The parties use a standard Fruits & Vegetables form that contains some of the terms the parties agree on but not others. Some of the produce spoils before it can be sold. Grover's refuses to pay for the spoiled goods.

- \_\_\_\_\_ 124. Refer to Fact Pattern 19-1B. Fruits & Vegetables files a suit against Grover's, claiming that the buyer assumed the risk of the spoilage of the unsold produce. The court may allow evidence of this term if it finds that the parties' contract is
- fully integrated.
  - a complete and final statement of their agreement.
  - not supported by consideration.
  - not fully integrated.

**Fact Pattern 17-1A**

Mutual Company enters into a contract to employ Neil as an investment manager for two years. During the first year, Neil is often absent without explanation and when present fails to adequately monitor and manage Mutual's investments.

- \_\_\_\_\_ 125. Refer to Fact Pattern 17-1A. With respect to Mutual's duties, Neil's performance most likely
- increases Mutual's duties under the contract.
  - has no effect on Mutual's performance.
  - suspends Mutual's duty to perform.
  - discharges Mutual from the contract.
- \_\_\_\_\_ 126. An Illinois state statute requires commercial vehicle drivers to "fully attend to the operation of the vehicle." Jerry, a driver for Crosstown Taxi Company, is driving and talking on his cell phone when his cab collides with Kayla's car, injuring her. Kayla's best theory for recovery against Jerry and Crosstown is
- res ipsa loquitur*.
  - negligence *per se*.
  - the "danger invites rescue" doctrine.
  - a Good Samaritan statutes.
- \_\_\_\_\_ 127. Uri and Vicky orally agree on the sale of Uri's Nite Club to Vicky and note terms on a pair of the Club's napkins, which they both sign. A written memorandum evidencing an oral contract that would otherwise be unenforceable must contain
- every term.
  - the preliminary terms.
  - the qualitative terms.
  - the essential terms.
- \_\_\_\_\_ 128. Pressing Music, Inc., offers to buy from Digital Media Corporation (DMC) one million blank CDs of a certain quality. Without notifying Pressing, DMC timely ships CDs of a different quality. With respect to the offer and a possible contract, this shipment is
- an acceptance and complete performance.
  - an acceptance and an accommodation.
  - an acceptance and a breach.
  - a rejection and a counteroffer.

- \_\_\_\_ 129. In a suit against Vladimir over the performance of a contract, Wyler obtains *rescission*. This is
- a. the cancellation of a contract.
  - b. an order to do or to refrain from doing a particular act.
  - c. a payment of money or property as compensation.
  - d. an order to perform what was promised.
- \_\_\_\_ 130. Rashad accesses Quant Company's computer system without authority to obtain protected financial data. Under federal law, this is
- a. a crime, but not a felony.
  - b. a felony if it is committed for a commercial purpose.
  - c. not a crime.
  - d. a felony if Quant brings a civil suit against Rashad.
- \_\_\_\_ 131. Domestic Auto Sales, Inc., promises its salaried employees a bonus at the end of the year if management thinks it is warranted. This promise is
- a. enforceable.
  - b. unenforceable because the dollar amount is missing.
  - c. unenforceable because the employees are paid salaries.
  - d. unenforceable because it is not supported by consideration.
- \_\_\_\_ 132. Plato works for Quirky Squirters, Inc. During work hours, Plato "steals" his employer's computer time to start up his own business, Rowdy Drenchers. This is
- a. no crime.
  - b. burglary.
  - c. robbery.
  - d. larceny.
- \_\_\_\_ 133. GR\*Tech Company agrees to sell computer equipment to Home Office Stores, Inc., to market to its customers. Normally, their contract would *not* be enforceable unless it includes
- a. the shipping arrangements.
  - b. the duration of the deal.
  - c. the quantity of the goods.
  - d. the price of the goods.
- \_\_\_\_ 134. Sights Unseen, Inc., (SUI) sells scopes with distinctively designed and made lenses and mirrors to scientists. Telescopes, Etc. Corporation later begins to sell scopes with identical set-ups of lenses and mirrors, without SUI's permission, to consumers. This is most likely
- a. trademark infringement.
  - b. copyright infringement.
  - c. patent infringement.
  - d. none of the choices.
- \_\_\_\_ 135. Rally Corporation enters into a contract to sell ski gear to SnoSportz Company, which sells a pair of the skis to Tyra, a consumer, who later sells them to Uli, another consumer. Article 2 of the UCC applies to the sales transactions between
- a. Tyra and Uli only.
  - b. all of the buyers and sellers.
  - c. Rally and SnoSportz only.
  - d. SnoSportz and Tyra only.

- \_\_\_\_\_ 136. Indelible Fabrics, Inc. (IFI), makes "Jean's Denim," a famous brand of clothing. Without IFI's consent, Kopy Company (KC) begins to use "jeansdenim" as part of a domain name. IFI files a suit against KC and engages in service of process. Service of process must provide
- a. equality and fairness in adjudication.
  - b. privacy between the litigants and publicity in the judgment.
  - c. notice and an opportunity to respond.
  - d. space to fill in important information and time in which to do it.
- \_\_\_\_\_ 137. Vince files a suit against Will. Vince and Will meet, and each party's attorney argues the party's case before a judge and jury. The jury presents an advisory verdict, after which the judge meets with the parties to encourage them to settle their dispute. This is
- a. court-ordered arbitration.
  - b. early neutral case evaluation.
  - c. a mini-trial.
  - d. a summary jury trial.
- \_\_\_\_\_ 138. Cameron manages an illegal gambling operation in his BBQ Bar & Grill. Cameron reports the profits of the gambling operation as income from BBQ's legitimate activities on its tax returns. This is
- a. money laundering.
  - b. embezzlement.
  - c. larceny.
  - d. no crime.
- \_\_\_\_\_ 139. Fay is mentally incompetent but has not been so adjudged by a court. Any contract Fay enters into is
- a. unavoidable.
  - b. voidable if Fay has a lucid interval at the time of contracting.
  - c. voidable if the other party does not realize that Fay is incompetent.
  - d. voidable if Fay lacks the capacity to comprehend the consequences.
- \_\_\_\_\_ 140. Phil agrees to work for Vacation Resorts, Inc., as a chef. In determining whether a contract has been formed, an element of prime importance is
- a. the duration of the work.
  - b. Phil's rate of pay.
  - c. the parties' intent.
  - d. Vacation Resorts's facilities.
- \_\_\_\_\_ 141. To avoid liability for intentional injuries, Northwest Power Corporation includes in its contracts an exculpatory clause. This is
- a. not enforceable.
  - b. enforceable if the other parties have equal bargaining power.
  - c. enforceable if the other parties consent to it.
  - d. enforceable if the other parties are protected from liability.
- \_\_\_\_\_ 142. Inferior Company, which is based on South Carolina, makes and sells products that are poorly made. Jack, who is a resident of North Carolina, buys an Inferior product and suffers an injury through its use. The diversity of citizenship between these parties means that
- a. no court has jurisdiction.
  - b. state courts have exclusive jurisdiction.
  - c. federal and state courts have concurrent jurisdiction.
  - d. federal courts have exclusive jurisdiction.

- \_\_\_\_\_ 143. The case of *Max v. National Credit Co.* is heard in a trial court. The case of *O! Boy! Ice Cream Co. v. Pickled Peppers, Inc.*, is heard in an appellate court. The difference between a trial and an appellate court is whether
- a trial is being held.
  - the subject matter of the case involves complex facts.
  - the court is appealing.
  - the parties question how the law applies to their dispute.
- \_\_\_\_\_ 144. In a suit against Evan, Floyd obtains an *injunction*. This is
- a payment of money or property as compensation.
  - the cancellation of a contract.
  - an order to do or to refrain from doing a particular act.
  - an order to perform what was promised.
- \_\_\_\_\_ 145. Ruth, a minor, charges groceries at Sam's Mini-Mart. Two days later, Ruth disaffirms the purchase. Ruth owes Sam's
- the retail value of the groceries.
  - the reasonable value of the groceries.
  - nothing.
  - the wholesale value of the groceries.
- \_\_\_\_\_ 146. Joy invites Ken into her apartment. Ken commits trespass to land if he
- makes disparaging remarks about Joy to others.
  - harms the apartment in any way.
  - refuses to leave when Joy asks him to go.
  - enters the apartment with fraudulent intent.
- \_\_\_\_\_ 147. Jon, a law enforcement official, monitors Kelsey's Internet activities—e-mail and Web site visits—to gain access to her personal financial data and student information. This may violate Kelsey's right to
- substantive due process.
  - procedural due process.
  - equal protection of the law.
  - privacy.
- \_\_\_\_\_ 148. Beachside City enacts an ordinance that bans the distribution of all printed materials on city streets. Carl opposes the city's latest "revenue-enhancing" measure and wants to protest by distributing handbills. In his suit against the city, a court would likely hold the printed-materials ban to be
- not subject to the U.S. Constitution.
  - unconstitutional under the commerce clause.
  - constitutional under the First Amendment.
  - unconstitutional under the First Amendment.
- \_\_\_\_\_ 149. Canada and the United States are signatories of the Berne Convention. Doug, a citizen of Canada, publishes a book first in Canada and then in the United States. Doug's copyright must be recognized by
- Canada only.
  - Canada and the United States only.
  - all of the signatories of the Berne Convention.
  - none of the choices.

- \_\_\_\_ 150. Inferior Company sells products that are poorly made. Jock, who has never bought an Inferior product, files a suit against Inferior, alleging that its products are defective. The firm's best ground for dismissal of the suit is that Jock does not have
- jurisdiction.
  - sufficient minimum contacts.
  - standing.
  - certiorari*.
- \_\_\_\_ 151. Opal files a complaint in a suit against Phil, and he files an answer. The case may now be
- settled only during a trial.
  - dismissed or settled at this point.
  - dismissed only after a trial begins.
  - resolved only after a trial ends.

**Fact Pattern 12-2A**

Cut-Rate Construction Company (CCC) begins building a restaurant for Diners Restaurants, Inc., but after two months demands an extra \$100,000. Diners agrees to pay.

- \_\_\_\_ 152. Refer to Fact Pattern 12-2A. If CCC offers, as a reason for the extra \$100,000, that ordinary business expenses have increased, the agreement is
- enforceable as an accord and satisfaction.
  - unenforceable as an illusory promise.
  - enforceable because of unforeseen difficulties.
  - unenforceable due to the preexisting duty rule.
- \_\_\_\_ 153. Frisco agrees to lease an apartment from Gina for one day to see Harry, the president of the United States, deliver a speech in the street below. The speech is canceled ten days before its scheduled date. The contract
- is discharged.
  - must be performed immediately.
  - is not affected.
  - is postponed until another event is scheduled.
- \_\_\_\_ 154. Fresh Harvest, Inc., agrees to sell to Gina's Bed & Breakfast Inn a certain amount of locally grown produce each week but no mention is made of where the goods are to be delivered. In general, the UCC requires that the delivery take place at
- Fresh Harvest's place of business.
  - Gina's place of business.
  - a neutral place of business halfway between the parties' locations.
  - a "reasonable" place of delivery.
- \_\_\_\_ 155. SFX Paintball Games, Inc., and Truck & Trailer Delivery Corporation sign an agreement that provides for the payment of "\$1,000 by whichever party commits a material breach of the contract that creates damages difficult to estimate but approximately \$1,000." If enforceable, this is
- a nominal damages clause.
  - a mitigation of damages clause.
  - a penalty clause.
  - a liquidated damages clause.



- \_\_\_\_ 156. Kay carelessly bumps into Lyle, knocking him to the ground. Kay has committed the tort of negligence
- only if Lyle is injured.
  - under no circumstances.
  - under any circumstances.
  - only if Lyle is not injured.
- \_\_\_\_ 157. Magic Math Corporation makes business accounting software, which is packaged with a shrink-wrap agreement. National Distribution Company distributes the software to retailers, including an Office Stuff store, where Peg buys a package of it. The parties to the shrink-wrap agreement are
- Magic Math and National Distribution only.
  - Magic Math and Peg only.
  - Office Stuff and Peg only.
  - Magic Math, National Distribution, Office Stuff, and Peg.
- \_\_\_\_ 158. Damon contracts to repair the turf on a soccer field for Carousel Sports Park. Damon knows that without the repair, Carousel will have to cancel an upcoming game. Damon does not perform as promised. As consequential damages, Carousel can recover
- the difference between Damon's price and the actual cost of repair.
  - the loss of profit from the canceled game.
  - the cost of new turf.
  - nothing.
- \_\_\_\_ 159. Discount Mart, Inc., is an East Coast-based firm that does business throughout the United States. With respect to this circumstance, the UCC has been adopted by, and applies in,
- most of the states on the Atlantic and Pacific coasts.
  - all of the states, in whole or in part.
  - none of the states, to date.
  - only the states on the Mississippi, Missouri, and Ohio Rivers.
- \_\_\_\_ 160. Crafted Countertops, Inc., and Kitchen Design Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- any commercially normal or acceptable means.
  - cash or check only.
  - any commercially normal or acceptable means except credit card.
  - cash only.
- \_\_\_\_ 161. Readymade Construction Corporation offers to buy from Set-Still Cement Company a certain quantity of cement for a certain price. Set-Still can accept the offer by
- a material alteration of the terms within a reasonable time.
  - a shipment of nonconforming goods with a notice of accommodation.
  - a prompt shipment of the cement only.
  - a promise to ship or a prompt shipment of the cement.

**Fact Pattern 15-2A**

Radford and Serenity sign a written contract for the sale of Rad's Coffee & Bagels business to Serenity. The parties intend their written contract to be a final statement of the terms of their agreement.

- \_\_\_\_ 162. Refer to Fact Pattern 15-2A. The writing that Radford and Serenity signed is
- a partially integrated contract.
  - a completely integrated contract.
  - a severably integrated contract.
  - a divisibly integrated contract.
- \_\_\_\_ 163. Olin, a professional artist and art teacher, convinces Plato, who has no artistic ability, that he has considerable talent and induces him to pay Olin \$10,000 for art lessons. When Plato realizes the truth, he files a suit against Olin. Plato is most likely to recover on the basis of
- mistake.
  - fraud.
  - undue influence.
  - none of the choices.
- \_\_\_\_ 164. Jill and Karl contract for the sale of Jill's horse for \$1,000. Unknown to either party, the horse has died. Karl is
- entitled to another horse of equivalent value.
  - not required to pay due to the *unilateral* mistake.
  - required to pay because she assumed the risk the horse might die.
  - not required to pay due to the *mutual* mistake.
- \_\_\_\_ 165. An anonymous person posts online a defamatory message about Dewitt. Not knowing the poster's identity, Dewitt files a suit against "John Doe." Using the authority of the court, Dewitt can obtain from the poster's Internet service provider
- an apology.
  - the identity of the poster.
  - damages.
  - none of the choices.

## Bus 241 - Fall 2012 -- - Final Exam Answer Section

### TRUE/FALSE

- |     |   |        |             |                                     |
|-----|---|--------|-------------|-------------------------------------|
| 1.  | ANS: F  | PTS: 1 | REF: p. 99  |                                     |
|     | NAT: AACSB Ethics   AICPA Critical Thinking   |        |             | KEY: Test Bank A                    |
|     | TYP: N  |        |             |                                     |
| 2.  | ANS: F  | PTS: 1 | REF: p. 34  | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 3.  | ANS: F  | PTS: 1 | REF: p. 94  |                                     |
|     | NAT: AACSB Ethics   AICPA Critical Thinking   |        |             | KEY: Test Bank A                    |
|     | TYP: =  |        |             |                                     |
| 4.  | ANS: F  | PTS: 1 | REF: p. 256 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 5.  | ANS: F  | PTS: 1 | REF: p. 39  | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 6.  | ANS: F  | PTS: 1 | REF: p. 362 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: + |             |                                     |
| 7.  | ANS: T  | PTS: 1 | REF: p. 281 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 8.  | ANS: F  | PTS: 1 | REF: p. 340 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 9.  | ANS: F  | PTS: 1 | REF: p. 35  | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 10. | ANS: T  | PTS: 1 | REF: p. 320 |                                     |
|     | NAT: AACSB Analytic   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
|     | TYP: N  |        |             |                                     |
| 11. | ANS: T  | PTS: 1 | REF: p. 233 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 12. | ANS: F  | PTS: 1 | REF: p. 291 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 13. | ANS: F  | PTS: 1 | REF: p. 324 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 14. | ANS: F  | PTS: 1 | REF: p. 370 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 15. | ANS: F  | PTS: 1 | REF: p. 290 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |
| 16. | ANS: T  | PTS: 1 | REF: p. 260 | NAT: AACSB Analytic   AICPA Legal   |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 17. | ANS: F  | PTS: 1 | REF: p. 358 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: N |             |                                     |
| 18. | ANS: F  | PTS: 1 | REF: p. 361 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank B                              | TYP: + |             |                                     |
| 19. | ANS: F  | PTS: 1 | REF: p. 343 | NAT: AACSB Reflective   AICPA Legal |
|     | KEY: Test Bank A                              | TYP: = |             |                                     |

20.	ANS: T	PTS: 1	REF: p. 222	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
21.	ANS: T	PTS: 1	REF: p. 324	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
22.	ANS: F	PTS: 1	REF: p. 57	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
23.	ANS: F	PTS: 1	REF: p. 162	
	NAT: AACSB Reflective   AICPA Critical Thinking			KEY: Test Bank A
	TYP: =			
24.	ANS: T	PTS: 1	REF: p. 28	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
25.	ANS: F	PTS: 1	REF: p. 290	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
26.	ANS: T	PTS: 1	REF: p. 291	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
27.	ANS: T	PTS: 1	REF: p. 245	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
28.	ANS: T	PTS: 1	REF: p. 366	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank B	TYP: N		
29.	ANS: F	PTS: 1	REF: p. 214	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
30.	ANS: F	PTS: 1	REF: p. 180	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
31.	ANS: T	PTS: 1	REF: p. 363	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: +		
32.	ANS: F	PTS: 1	REF: p. 334	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
33.	ANS: F	PTS: 1	REF: p. 250	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: +		
34.	ANS: T	PTS: 1	REF: p. 231	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
35.	ANS: T	PTS: 1	REF: p. 321	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
36.	ANS: F	PTS: 1	REF: p. 147	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: +		
37.	ANS: F	PTS: 1	REF: p. 154	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
38.	ANS: T	PTS: 1	REF: p. 236	NAT: AACSB Technology   AICPA Legal
	KEY: Test Bank A	TYP: +		
39.	ANS: T	PTS: 1	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
40.	ANS: F	PTS: 1	REF: p. 246	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
41.	ANS: F	PTS: 1	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
42.	ANS: T	PTS: 1	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		

43.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 76	NAT: AACSB Analytic   AICPA Legal
44.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 179	NAT: AACSB Analytic   AICPA Legal
45.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 88	NAT: AACSB Analytic   AICPA Legal
46.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 7	NAT: AACSB Analytic   AICPA Legal
47.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
48.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
49.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 146	NAT: AACSB Analytic   AICPA Legal
50.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
51.	ANS: T NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 207	KEY: Test Bank A
52.	ANS: F KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 359	NAT: AACSB Analytic   AICPA Legal
53.	ANS: F KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
54.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 168	NAT: AACSB Analytic   AICPA Legal
55.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 237	NAT: AACSB Analytic   AICPA Legal
56.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 292	NAT: AACSB Reflective   AICPA Legal
57.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 282	NAT: AACSB Analytic   AICPA Legal
58.	ANS: F KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 362	NAT: AACSB Analytic   AICPA Legal
59.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 222	NAT: AACSB Analytic   AICPA Legal
60.	ANS: T NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 38	KEY: Test Bank A
61.	ANS: T KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 371	NAT: AACSB Analytic   AICPA Legal
62.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 128	NAT: AACSB Analytic   AICPA Legal
63.	ANS: T KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 122	NAT: AACSB Reflective   AICPA Legal
64.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 39	NAT: AACSB Analytic   AICPA Legal
65.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 256	NAT: AACSB Analytic   AICPA Legal

66.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Analytic   AICPA Legal
67.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
68.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 258	NAT: AACSB Analytic   AICPA Legal
69.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Analytic   AICPA Legal
70.	ANS: F NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 75	KEY: Test Bank A
71.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
72.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 263	NAT: AACSB Reflective   AICPA Legal
73.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 137	NAT: AACSB Analytic   AICPA Legal
74.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 232	NAT: AACSB Analytic   AICPA Legal
75.	ANS: F KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 358	NAT: AACSB Analytic   AICPA Legal
76.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 117	NAT: AACSB Analytic   AICPA Legal
77.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 210	NAT: AACSB Analytic   AICPA Legal
78.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 334	NAT: AACSB Analytic   AICPA Legal
79.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 263	NAT: AACSB Analytic   AICPA Legal
80.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 246	NAT: AACSB Analytic   AICPA Legal

**MULTIPLE CHOICE**

81.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 227	NAT: AACSB Reflective   AICPA Legal
82.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 276	NAT: AACSB Reflective   AICPA Legal
83.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 276	NAT: AACSB Reflective   AICPA Legal
84.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
85.	ANS: C NAT: AACSB Reflective   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 107	KEY: Test Bank A
86.	ANS: C KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 368	NAT: AACSB Reflective   AICPA Legal

87.	ANS: C	PTS: 1	REF: p. 326	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
88.	ANS: C	PTS: 1	REF: p. 34	
	NAT: AACSB Reflective   AICPA Critical Thinking			KEY: Test Bank A
	TYP: =			
89.	ANS: B	PTS: 1	REF: p. 321	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
90.	ANS: C	PTS: 1	REF: p. 41	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: =			
91.	ANS: C	PTS: 1	REF: p. 42	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: =			
92.	ANS: B	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: +		
93.	ANS: A	PTS: 1	REF: p. 5	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
94.	ANS: B	PTS: 1	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
95.	ANS: C	PTS: 1	REF: p. 367	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
96.	ANS: B	PTS: 1	REF: p. 101	
	NAT: AACSB Reflective   AICPA Critical Thinking			KEY: Test Bank A
	TYP: +			
97.	ANS: D	PTS: 1	REF: p. 292	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
98.	ANS: A	PTS: 1	REF: p. 293	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
99.	ANS: D	PTS: 1	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
100.	ANS: C	PTS: 1	REF: p. 75	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
101.	ANS: C	PTS: 1	REF: p. 334	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
102.	ANS: A	PTS: 1	REF: p. 374	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
103.	ANS: B	PTS: 1	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
104.	ANS: B	PTS: 1	REF: p. 170	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
105.	ANS: D	PTS: 1	REF: p. 295	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
106.	ANS: B	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
107.	ANS: C	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
108.	ANS: A	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		

109.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 139	NAT: AACSB Reflective   AICPA Legal
110.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 38	NAT: AACSB Reflective   AICPA Legal
111.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 337	NAT: AACSB Reflective   AICPA Legal
112.	ANS: B KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
113.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 340	NAT: AACSB Reflective   AICPA Legal
114.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 246	NAT: AACSB Reflective   AICPA Legal
115.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
116.	ANS: B NAT: AACSB Communication   AICPA Legal TYP: N	PTS: 1	REF: p. 257	KEY: Test Bank A
117.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 164	NAT: AACSB Reflective   AICPA Legal
118.	ANS: C KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
119.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 33	NAT: AACSB Reflective   AICPA Legal
120.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 233	NAT: AACSB Reflective   AICPA Legal
121.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 139	NAT: AACSB Reflective   AICPA Legal
122.	ANS: D KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 257	NAT: AACSB Reflective   AICPA Legal
123.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
124.	ANS: D KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 370	NAT: AACSB Reflective   AICPA Legal
125.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 324	NAT: AACSB Reflective   AICPA Legal
126.	ANS: B KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 146	NAT: AACSB Reflective   AICPA Legal
127.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 296	NAT: AACSB Reflective   AICPA Legal
128.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
129.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
130.	ANS: B KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 196	NAT: AACSB Reflective   AICPA Legal
131.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 248	NAT: AACSB Reflective   AICPA Legal



132.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
133.	ANS: C KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
134.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 161	NAT: AACSB Reflective   AICPA Legal
135.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
136.	ANS: C NAT: AACSB Communication   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 53	KEY: Test Bank A
137.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 45	NAT: AACSB Reflective   AICPA Legal
138.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 184	NAT: AACSB Reflective   AICPA Legal
139.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 259	NAT: AACSB Reflective   AICPA Legal
140.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 207	NAT: AACSB Analytic   AICPA Legal
141.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 345	NAT: AACSB Reflective   AICPA Legal
142.	ANS: C NAT: AACSB Reflective   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 33	KEY: Test Bank A
143.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 32	NAT: AACSB Reflective   AICPA Legal
144.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
145.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 257	NAT: AACSB Reflective   AICPA Legal
146.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 126	NAT: AACSB Reflective   AICPA Legal
147.	ANS: D NAT: AACSB Reflective   AICPA Risk Analysis TYP: N	PTS: 1	REF: p. 89	KEY: Test Bank A
148.	ANS: D NAT: AACSB Reflective   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 80	KEY: Test Bank A
149.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 168	NAT: AACSB Reflective   AICPA Legal
150.	ANS: C NAT: AACSB Reflective   AICPA Decision Modeling TYP: =	PTS: 1	REF: p. 35	KEY: Test Bank A
151.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 56	NAT: AACSB Reflective   AICPA Legal
152.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 245	NAT: AACSB Reflective   AICPA Legal

153.	ANS: A	PTS: 1	REF: p. 330	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
154.	ANS: A	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
155.	ANS: D	PTS: 1	REF: p. 338	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
156.	ANS: A	PTS: 1	REF: p. 141	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
157.	ANS: B	PTS: 1	REF: p. 235	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
158.	ANS: B	PTS: 1	REF: p. 336	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
159.	ANS: B	PTS: 1	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
160.	ANS: A	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: +		
161.	ANS: D	PTS: 1	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: N		
162.	ANS: B	PTS: 1	REF: p. 300	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
163.	ANS: B	PTS: 1	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
164.	ANS: D	PTS: 1	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
165.	ANS: B	PTS: 1	REF: p. 129	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		

	<u>  F  </u> 15.	<u>  F  </u> 37.	<u>  F  </u> 58.	<u>  T  </u> 79.
	<u>  T  </u> 16.	<u>  T  </u> 38.		
	<u>  F  </u> 17.	<u>  T  </u> 39.	<u>  F  </u> 59.	<u>  F  </u> 80.
	<u>  F  </u> 18.	<u>  F  </u> 40.	<u>  T  </u> 60.	
	<u>  F  </u> 19.	<u>  F  </u> 41.	<u>  T  </u> 61.	
	<u>  T  </u> 20.	<u>  T  </u> 42.	<u>  F  </u> 62.	<u>  D  </u> 81.
	<u>  T  </u> 21.	<u>  F  </u> 43.	<u>  T  </u> 63.	
<u>  F  </u> 1.	<u>  F  </u> 22.	<u>  T  </u> 44.	<u>  T  </u> 64.	
<u>  F  </u> 2.	<u>  F  </u> 23.	<u>  T  </u> 45.	<u>  F  </u> 65.	
<u>  F  </u> 3.	<u>  T  </u> 24.		<u>  T  </u> 66.	
<u>  F  </u> 4.		<u>  T  </u> 46.	<u>  F  </u> 67.	<u>  B  </u> 82.
<u>  F  </u> 5.	<u>  F  </u> 25.	<u>  F  </u> 47.		
<u>  F  </u> 6.	<u>  T  </u> 26.		<u>  F  </u> 68.	
<u>  T  </u> 7.	<u>  T  </u> 27.	<u>  T  </u> 48.	<u>  F  </u> 69.	<u>  A  </u> 83.
<u>  F  </u> 8.	<u>  T  </u> 28.	<u>  F  </u> 49.	<u>  F  </u> 70.	
	<u>  F  </u> 29.		<u>  T  </u> 71.	
<u>  F  </u> 9.		<u>  F  </u> 50.	<u>  T  </u> 72.	<u>  C  </u> 84.
	<u>  F  </u> 30.	<u>  T  </u> 51.	<u>  F  </u> 73.	
<u>  T  </u> 10.	<u>  T  </u> 31.	<u>  F  </u> 52.		
	<u>  F  </u> 32.	<u>  F  </u> 53.	<u>  T  </u> 74.	
<u>  T  </u> 11.	<u>  F  </u> 33.	<u>  F  </u> 54.	<u>  F  </u> 75.	<u>  C  </u> 85.
	<u>  T  </u> 34.		<u>  F  </u> 76.	
<u>  F  </u> 12.	<u>  T  </u> 35.	<u>  T  </u> 55.	<u>  F  </u> 77.	
<u>  F  </u> 13.		<u>  F  </u> 56.	<u>  T  </u> 78.	
<u>  F  </u> 14.	<u>  F  </u> 36.	<u>  F  </u> 57.		

<u>  C  </u> 86.	<u>  B  </u> 92.	<u>  D  </u> 99.	<u>  B  </u> 112.
			<u>  B  </u> 106.
<u>  C  </u> 87.	<u>  A  </u> 93.	<u>  C  </u> 100.	<u>  B  </u> 113.
	<u>  B  </u> 94.		<u>  C  </u> 107.
<u>  C  </u> 88.		<u>  C  </u> 101.	
			<u>  D  </u> 114.
	<u>  C  </u> 95.		<u>  A  </u> 108.
<u>  B  </u> 89.		<u>  A  </u> 102.	<u>  A  </u> 115.
	<u>  B  </u> 96.		<u>  B  </u> 109.
		<u>  B  </u> 103.	
			<u>  B  </u> 116.
<u>  C  </u> 90.	<u>  D  </u> 97.		<u>  B  </u> 110.
		<u>  B  </u> 104.	
			<u>  A  </u> 117.
<u>  C  </u> 91.	<u>  A  </u> 98.		<u>  A  </u> 111.
		<u>  D  </u> 105.	
			<u>  C  </u> 118.

D   119.

  A   129.

  C   136.

  A   143.

  D   124.

  B   130.

  C   120.

  D   137.

  C   144.

  D   131.

  B   145.

  C   121.

  A   138.

  D   125.

  D   132.

  C   146.

  D   122.

  D   139.

  B   126.

  D   147.

  C   133.

  C   140.

  A   123.

  D   127.

  D   148.

  C   134.

  A   141.

  C   128.

  C   149.

  B   135.

  C   142.

C   150.

  A   156.

  B   162.

  B   157.

  B   151.

  B   163.

  B   158.

  D   152.

  D   164.

  B   159.

  A   153.

  B   165.

  A   160.

  A   154.

  D   161.

  D   155.

**Bus 241 - Fall 2012 -- - 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 NINETEEN (19) pages and 165 questions to this exam -- 80 True False, and 85 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 promise to pay for an act that has yet to occur is unenforceable.
- \_\_\_\_\_ 2. No offer may be revoked before it is accepted.
- \_\_\_\_\_ 3. The UCC imposes a good faith limitation on requirements contracts.
- \_\_\_\_\_ 4. Risks ordinarily assumed in business do not constitute consideration for the modification of a contract.
- \_\_\_\_\_ 5. All contracts between adults and minors are void.
- \_\_\_\_\_ 6. A person who commits larceny can be sued under tort law.
- \_\_\_\_\_ 7. The Constitution expressly excludes state regulation of commerce.
- \_\_\_\_\_ 8. If the parties to a contract attach materially different meanings to a contract term, the contract cannot be rescinded.
- \_\_\_\_\_ 9. If an offeror does not expressly authorize a certain mode of acceptance, then acceptance may be made by any reasonable means.
- \_\_\_\_\_ 10. Remedies in equity include injunctions and decrees of specific performance.
- \_\_\_\_\_ 11. The purpose of the doctrine of election of remedies is to permit double recovery.
- \_\_\_\_\_ 12. A party who substantially performs his or her duties under a contract can enforce the contract against the other party.
- \_\_\_\_\_ 13. A contract in which goods and services are combined never falls within the scope of UCC Article 2.
- \_\_\_\_\_ 14. Picking pockets is not robbery.
- \_\_\_\_\_ 15. Business ethics is consistent only with short-run profit maximization.



- \_\_\_ 16. Under the UCC, a sales or lease contract will fail for indefiniteness if one or more terms are left open.
- \_\_\_ 17. The doctrine of quasi contract can be used only when there is an actual contract that covers the matter in controversy.
- \_\_\_ 18. Overestimating the value of an object is a mistake for which a court will normally provide relief.
- \_\_\_ 19. A party's oral agreement to pay another's debt is never enforceable.
- \_\_\_ 20. In a contract between merchants, additional terms in the parties' separate standard forms always *automatically* become part of the contract.
- \_\_\_ 21. A law that discriminates based on gender must substantially relate to an important government objective to be valid.
- \_\_\_ 22. An innocent party can enforce a fraudulent contract.
- \_\_\_ 23. An agreement is evidenced by a single event: an offer.
- \_\_\_ 24. Restricting the bonuses that are paid to executives is unethical.
- \_\_\_ 25. A contract is void if one of the parties was intoxicated at the time of its formation.
- \_\_\_ 26. To rescind a contract for fraud, a plaintiff must prove an injury.
- \_\_\_ 27. Damages are designed to punish a breaching party and deter others from similar conduct.
- \_\_\_ 28. The doctrine of promissory estoppel does not apply if there is a clear and definite promise.
- \_\_\_ 29. Article 2A of the UCC does *not* cover subleases of goods.
- \_\_\_ 30. An offeror must have a serious intention to become bound by the offer.
- \_\_\_ 31. Any breach allows the nonbreaching party to sue for damages.
- \_\_\_ 32. It is possible to copyright an idea.
- \_\_\_ 33. An expert's false statement to a naive buyer about a technical detail will not usually entitle the buyer to rescind a contract.
- \_\_\_ 34. Reliance on a non-expert's statement of opinion will not normally entitle a party to relief.
- \_\_\_ 35. In effect, negligent misrepresentation is treated as fraudulent misrepresentation.
- \_\_\_ 36. Under the mailbox rule, an acceptance takes effect at the time it is sent.

- \_\_\_\_\_ 37. Whether a contract with an unlicensed professional is enforceable depends on the purpose of the statute that requires the license.
- \_\_\_\_\_ 38. *Venue* is the term for the subject matter of a case.
- \_\_\_\_\_ 39. Under federal law, an electronic signature can be as valid as a signature on paper.
- \_\_\_\_\_ 40. The terms of a fully integrated contract can be contradicted only by evidence of any prior agreements.
- \_\_\_\_\_ 41. Under the UCC, the meaning of any agreement must be interpreted in light of commercial practices.
- \_\_\_\_\_ 42. In an employment contract, a covenant not to compete can be enforceable.
- \_\_\_\_\_ 43. A minor may disaffirm a contract only if the subject matter is illegal.
- \_\_\_\_\_ 44. Compensatory damages compensate an injured party for damages arising directly from the loss of a bargain caused by a breach of contract.
- \_\_\_\_\_ 45. The courts can decide whether the other branches of government have acted within the scope of their constitutional authority.
- \_\_\_\_\_ 46. If a contractual promise is not fulfilled, the person who made it may be required to perform the promised act.
- \_\_\_\_\_ 47. A contract comes to an end when both parties fulfill their respective duties by performing the acts they have promised.
- \_\_\_\_\_ 48. Under the "danger invites rescue" doctrine, a person who tries to rescue another individual from harm is liable for any injuries to the individual.
- \_\_\_\_\_ 49. International copyright protection is automatic—even in nations that have not signed international agreements relating to intellectual property rights.
- \_\_\_\_\_ 50. Under the UCC, an offeree can accept an offer to buy goods by a prompt promise to ship the goods.
- \_\_\_\_\_ 51. An *ordinary* person standard determines whether allegedly negligent conduct resulted in a breach of a duty of care.
- \_\_\_\_\_ 52. An *unauthorized* scan of a bank account can be an invasion of privacy.
- \_\_\_\_\_ 53. Under the doctrine of strict liability, liability is imposed strictly according to fault.
- \_\_\_\_\_ 54. An oral contract for a transfer of an interest in land is never enforceable.
- \_\_\_\_\_ 55. The United States Supreme Court has original jurisdiction in rare instances.
- \_\_\_\_\_ 56. Under a finance lease, the lessee can stop performing and making lease payments if the leased equipment turns out to be defective.

- \_\_\_ 57. Misrepresentation of a material fact cannot occur through words alone.
- \_\_\_ 58. A contract to do something that is prohibited by statutory law is void.
- \_\_\_ 59. To commit an intentional tort, one person must intend to harm a certain other person.
- \_\_\_ 60. An offeree's power of acceptance is terminated when the offeror dies unless the offer is irrevocable.
- \_\_\_ 61. Specific performance is the remedy customarily used when one party has breached a contract for the sale of goods.
- \_\_\_ 62. Disparagement of property is another term for appropriation.
- \_\_\_ 63. A justiciable controversy is a case in which the court's decision—the "justice" that will be served—will be controversial.
- \_\_\_ 64. If a contract to do something in certain intervals over a period of *less* than one year is *not* in writing, it is not enforceable.
- \_\_\_ 65. Any breach excuses the nonbreaching party's duty to perform.
- \_\_\_ 66. The UETA does *not* apply to a transaction unless the parties agreed to conduct the transaction electronically.
- \_\_\_ 67. Changing a trademark is forgery.
- \_\_\_ 68. Ordinarily, the remedy for a seller's breach of a contract for a sale of real estate is damages.
- \_\_\_ 69. A contract involving property of any kind must be in writing to be enforceable.
- \_\_\_ 70. A motion for summary judgment may be made before, during, or after a trial.
- \_\_\_ 71. A contract must be in writing to be enforceable if performance is impossible within one year.
- \_\_\_ 72. A federal case typically originates in a state court.
- \_\_\_ 73. A promise to do what one already has a legal duty to do is legally sufficient consideration.
- \_\_\_ 74. Goods associated with real estate never fall within the scope of UCC Article 2.
- \_\_\_ 75. A person's intent to return embezzled property is a defense to the crime of embezzlement.
- \_\_\_ 76. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash only.
- \_\_\_ 77. In some states, lawyers are not allowed to represent people in small claims courts.
- \_\_\_ 78. National legislation governs nearly every major business activity, including conduct that has nothing to do with commerce.

- \_\_\_\_ 79. A statement of opinion is generally subject to a claim of fraud.
- \_\_\_\_ 80. An arbitrary use of ordinary words may *not* be trademarked.

**Multiple Choice**

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

- \_\_\_\_ 81. Domestic Auto Sales, Inc., promises its salaried employees a bonus at the end of the year if management thinks it is warranted. This promise is
- a. unenforceable because it is not supported by consideration.
  - b. unenforceable because the employees are paid salaries.
  - c. enforceable.
  - d. unenforceable because the dollar amount is missing.
- \_\_\_\_ 82. Readymade Construction Corporation offers to buy from Set-Still Cement Company a certain quantity of cement for a certain price. Set-Still can accept the offer by
- a. a prompt shipment of the cement only.
  - b. a promise to ship or a prompt shipment of the cement.
  - c. a shipment of nonconforming goods with a notice of accommodation.
  - d. a material alteration of the terms within a reasonable time.
- \_\_\_\_ 83. The case of *Max v. National Credit Co.* is heard in a trial court. The case of *O! Boy! Ice Cream Co. v. Pickled Peppers, Inc.*, is heard in an appellate court. The difference between a trial and an appellate court is whether
- a. the subject matter of the case involves complex facts.
  - b. the court is appealing.
  - c. a trial is being held.
  - d. the parties question how the law applies to their dispute.
- \_\_\_\_ 84. Ulrich, a citizen of Virginia, wants to enforce in the state of Washington certain rights that he has under a contract with Xtreme SnoBoards Inc. A Washington state court is most likely to enforce such rights under
- a. no provision in the U.S. Constitution.
  - b. the commerce clause.
  - c. the full faith and credit clause.
  - d. the privileges and immunities clause.
- \_\_\_\_ 85. Rashad accesses Quant Company's computer system without authority to obtain protected financial data. Under federal law, this is
- a. not a crime.
  - b. a felony if Quant brings a civil suit against Rashad.
  - c. a felony if it is committed for a commercial purpose.
  - d. a crime, but not a felony.
- \_\_\_\_ 86. Equipment Rental Corporation and Family Farm, Inc., are parties to an oral agreement for a lease of farm equipment with payments in excess of \$10,000. They may satisfy the Statute of Frauds by
- a. setting out the terms in a memo.
  - b. repeating the terms in a phone call.
  - c. shaking hands on the deal.
  - d. mutually agreeing not to commit fraud.

- \_\_\_\_\_ 87. Liu files a suit against Macro Sales, Inc., in a New Jersey state court based on a Web site through which New Jersey residents can do business with Macro. The court will most likely exercise jurisdiction over Macro if the interactivity of the site is seen as
- not connected with the state.
  - "downloading" from the state.
  - "uploading" to the state.
  - a "substantial enough" connection with the state.
- \_\_\_\_\_ 88. Garland publishes a book titled *Half Pipe, Full Throttle*, which includes a chapter from Ian's copyrighted book *Snowboarder*. Garland's use of the chapter is actionable provided
- Garland's use reproduces Ian's chapter exactly.
  - consumers are confused.
  - Garland does not have Ian's permission.
  - Garland's use is intentional.
- \_\_\_\_\_ 89. Steve agrees to assume a debt of Thumb Grippers Company to Main Street Bank. The agreement is not in writing. To be enforceable, the promise must be for the benefit of
- Thumb Grippers.
  - any party.
  - Steve.
  - Main Street.
- \_\_\_\_\_ 90. Lex reproduces Mina's copyrighted work without paying royalties. Lex is most likely excepted from liability for copyright infringement under the "fair use" doctrine if
- Lex distributes the copies freely to the public.
  - Lex copies the entire work.
  - Lex's use has no effect on the market for Mina's work.
  - Lex's use is for a commercial purpose.
- \_\_\_\_\_ 91. Fay is mentally incompetent but has not been so adjudged by a court. Any contract Fay enters into is
- unavoidable.
  - voidable if Fay has a lucid interval at the time of contracting.
  - voidable if the other party does not realize that Fay is incompetent.
  - voidable if Fay lacks the capacity to comprehend the consequences.
- \_\_\_\_\_ 92. The Securities Exchange Commission is an administrative agency. The chief purpose of such agencies is to
- standardize laws for the executive and judicial branches.
  - act as liaisons between federal and state governments.
  - impose uniform laws on the states.
  - perform specific government functions.
- \_\_\_\_\_ 93. Yvon asks Zack, "Do you want to buy one of my fishing rods?" This is
- not a valid offer because Yvon did not state an intent.
  - a valid offer.
  - not a valid offer because the terms are not definite.
  - not a valid offer because Zack did not respond.

- \_\_\_\_\_ 94. Discount Mart, Inc., is an East Coast-based firm that does business throughout the United States. With respect to this circumstance, the UCC has been adopted by, and applies in,
- most of the states on the Atlantic and Pacific coasts.
  - none of the states, to date.
  - only the states on the Mississippi, Missouri, and Ohio Rivers.
  - all of the states, in whole or in part.
- \_\_\_\_\_ 95. Rockstar Software, Inc., develops a new series of performance-related video games. The games are most likely protected by
- patent law.
  - trade secrets law.
  - trademark law.
  - copyright law.
- \_\_\_\_\_ 96. An anonymous person posts online a defamatory message about Dewitt. Not knowing the poster's identity, Dewitt files a suit against "John Doe." Using the authority of the court, Dewitt can obtain from the poster's Internet service provider
- an apology.
  - the identity of the poster.
  - damages.
  - none of the choices.
- \_\_\_\_\_ 97. To avoid liability for intentional injuries, Northwest Power Corporation includes in its contracts an exculpatory clause. This is
- enforceable if the other parties have equal bargaining power.
  - enforceable if the other parties consent to it.
  - not enforceable.
  - enforceable if the other parties are protected from liability.
- \_\_\_\_\_ 98. Tom's Timber Outlet and Olivia, a consumer, enter into a contract for a sale of plywood. If the contract includes a clause that is perceived as grossly unfair to Olivia, its enforcement may be challenged under
- the mirror image rule.
  - the principle of fair trade.
  - the predominant-factor test.
  - the doctrine of unconscionability.
- \_\_\_\_\_ 99. Cameron manages an illegal gambling operation in his BBQ Bar & Grill. Cameron reports the profits of the gambling operation as income from BBQ's legitimate activities on its tax returns. This is
- larceny.
  - embezzlement.
  - no crime.
  - money laundering.
- \_\_\_\_\_ 100. Pablo and Melia enter into an oral contract for Pablo's sale to Melia of a laptop computer for \$400. Assuming the terms can be proved, the contract is enforceable by
- the manufacturer of the laptop.
  - any third party who overheard the parties making the agreement.
  - the seller or the buyer.
  - none of the choices.

- \_\_\_\_\_ 101. Frisco agrees to lease an apartment from Gina for one day to see Harry, the president of the United States, deliver a speech in the street below. The speech is canceled ten days before its scheduled date. The contract
- is postponed until another event is scheduled.
  - must be performed immediately.
  - is discharged.
  - is not affected.

**Fact Pattern 19-1A**

Olisa enters into a contract to buy a stove from Pay-to-Own Appliance store with the price to be paid in monthly installments. After thirty-six months of payments, Olisa has paid more than twice the price of a similar stove. Eighteen payments remain due under the contract.

- \_\_\_\_\_ 102. Refer to Fact Pattern 19-1A. Under the UCC, the court can evaluate the contract to determine whether it was unreasonably unfair and one sided
- at the time of Gail's suit.
  - in the middle of its performance.
  - at the end of its term.
  - at the time it was made.
- \_\_\_\_\_ 103. Refer to Fact Pattern 19-1A. Olisa files a suit against Pay-to-Own, claiming that their contract is so unfair and one sided that it would be unreasonable to enforce it. Olisa is asserting
- the principle of fair trade.
  - the doctrine of unconscionability.
  - the concept of good faith.
  - the predominant-factor test.
- \_\_\_\_\_ 104. Fresh Harvest, Inc., agrees to sell to Gina's Bed & Breakfast Inn a certain amount of locally grown produce each week but no mention is made of where the goods are to be delivered. In general, the UCC requires that the delivery take place at
- a "reasonable" place of delivery.
  - Fresh Harvest's place of business.
  - Gina's place of business.
  - a neutral place of business halfway between the parties' locations.
- \_\_\_\_\_ 105. Sights Unseen, Inc., (SUI) sells scopes with distinctively designed and made lenses and mirrors to scientists. Telescopes, Etc. Corporation later begins to sell scopes with identical set-ups of lenses and mirrors, without SUI's permission, to consumers. This is most likely
- trademark infringement.
  - copyright infringement.
  - patent infringement.
  - none of the choices.
- \_\_\_\_\_ 106. Rite Contractors, Inc., agrees to build a motel for Sleep Inn Corporation. The project proceeds according to plan, but before it is done, Sleep tells Rite to quit. Rite may recover
- the costs needed to complete construction.
  - the contract price.
  - profits plus the costs incurred up to the time of the breach.
  - the contract price less costs of materials and labor.

- \_\_\_\_ 107. In a suit against Evan, Floyd obtains an *injunction*. This is
- an order to perform what was promised.
  - the cancellation of a contract.
  - an order to do or to refrain from doing a particular act.
  - a payment of money or property as compensation.
- \_\_\_\_ 108. Karif orally agrees to buy a unique collection of sports memorabilia for \$1,000 from Jane and sends her \$250 as a down payment. When Karif sends her the rest of the price, Jane refuses to ship the collection. Karif should seek
- rescission.
  - specific performance.
  - reformation.
  - damages.
- \_\_\_\_ 109. Mariah wins her suit against Variety Products Company. Variety's best ground for appeal is the trial court's interpretation of
- the dealings between the parties before the suit.
  - the law that applied to the issues in the case.
  - the conduct of the witnesses during the trial.
  - the credibility of the evidence that Mariah presented.

**Fact Pattern 12-2A**

Cut-Rate Construction Company (CCC) begins building a restaurant for Diners Restaurants, Inc., but after two months demands an extra \$100,000. Diners agrees to pay.

- \_\_\_\_ 110. Refer to Fact Pattern 12-2A. If CCC offers, as a reason for the extra \$100,000, that ordinary business expenses have increased, the agreement is
- enforceable because of unforeseen difficulties.
  - unenforceable as an illusory promise.
  - enforceable as an accord and satisfaction.
  - unenforceable due to the preexisting duty rule.
- \_\_\_\_ 111. Cleo sells kitchen appliances to persons who come into her store, Buy n' Sell Appliances. One afternoon, Cleo sells a used display shelf to Earline. At a garage sale at her home, Cleo sells a used sofa to Flavia. Under the UCC, Cleo is a merchant of
- kitchen appliances and display shelves only.
  - kitchen appliances only.
  - kitchen appliances, display shelves, and sofas.
  - none of the choices.
- \_\_\_\_ 112. Magic Math Corporation makes business accounting software, which is packaged with a shrink-wrap agreement. National Distribution Company distributes the software to retailers, including an Office Stuff store, where Peg buys a package of it. The parties to the shrink-wrap agreement are
- Office Stuff and Peg only.
  - Magic Math and National Distribution only.
  - Magic Math and Peg only.
  - Magic Math, National Distribution, Office Stuff, and Peg.



- \_\_\_\_\_ 113. Damon contracts to repair the turf on a soccer field for Carousel Sports Park. Damon knows that without the repair, Carousel will have to cancel an upcoming game. Damon does not perform as promised. As consequential damages, Carousel can recover
- a. nothing.
  - b. the cost of new turf.
  - c. the loss of profit from the canceled game.
  - d. the difference between Damon's price and the actual cost of repair.

**Fact Pattern 14-2A**

Moore Properties, Inc., offers in writing to sell to New Development Corporation (NDC) a certain half-acre of land for "\$112,000." After New Development signs the offer in acceptance and returns it, Moore discovers that the price should have been stated as "\$121,000."

- \_\_\_\_\_ 114. Refer to Fact Pattern 14-2A. The effect of Moore's misstatement of the price will most likely fall on
- a. Moore and NDC, who must split the difference.
  - b. Moore only.
  - c. NDC only.
  - d. neither Moore nor NDC.
- \_\_\_\_\_ 115. Refer to Fact Pattern 14-2A. Moore's misstatement of the price is
- a. a fraudulent misrepresentation.
  - b. unconscionable.
  - c. a bilateral mistake.
  - d. a unilateral mistake.
- \_\_\_\_\_ 116. Bild-Rite, Inc., is a Colorado-based firm that does business with clients throughout North America. Bild-Rite oversees construction projects, and buys and sells commercial buildings, undeveloped land, and construction supplies and other goods. Bild-Rite has had to deal with work-site theft and vandalism. With respect to these circumstances, the Uniform Commercial Code (UCC) provides a framework for
- a. commercial transactions for the sale of and payment for goods.
  - b. international construction contracts.
  - c. prosecuting crimes against business interests.
  - d. domestic and foreign transactions in real estate.
- \_\_\_\_\_ 117. May is a stockbroker. Due to May's statements, Nora believes that the price of OK Goods, Inc. (OKGI), a widely traded stock, is going to increase substantially. Nora buys 500 shares of OKGI at \$10 per share, but the price soon drops to \$2. Nora can successfully recover
- a. the amount of the purchase price plus the expected increase.
  - b. the amount of the purchase price plus the unexpected decrease.
  - c. the amount of the purchase price.
  - d. nothing.
- \_\_\_\_\_ 118. Vince files a suit against Will. Vince and Will meet, and each party's attorney argues the party's case before a judge and jury. The jury presents an advisory verdict, after which the judge meets with the parties to encourage them to settle their dispute. This is
- a. court-ordered arbitration.
  - b. early neutral case evaluation.
  - c. a mini-trial.
  - d. a summary jury trial.

- \_\_\_\_ 119. A common ethical dilemma faced by the management of General Holdings Corporation involves the effect that its decision will have on
- the government.
  - one group as opposed to another.
  - the U.S. Chamber of Commerce.
  - the firm's competitors.
- \_\_\_\_ 120. Pop Culture Clothiers, Inc., sells t-shirts to Trendwell Stores, Inc., under an existing contract. When textile costs increase, Trendwell agrees to a price increase, but later wants to cancel the contract. Trendwell may
- not cancel the contract.
  - cancel the contract immediately.
  - cancel the contract only after accepting a final shipment.
  - cancel the contract only on reasonable notice.
- \_\_\_\_ 121. Indelible Fabrics, Inc. (IFI), makes "Jean's Denim," a famous brand of clothing. Without IFI's consent, Kopy Company (KC) begins to use "jeansdenim" as part of a domain name. IFI files a suit against KC and engages in service of process. Service of process must provide
- equality and fairness in adjudication.
  - space to fill in important information and time in which to do it.
  - notice and an opportunity to respond.
  - privacy between the litigants and publicity in the judgment.
- \_\_\_\_ 122. Mary promises to pay her assistant Ned \$10,000 in consideration of the services he provided over the years. Mary never pays Ned. Mary is
- not liable, because the consideration is in the past.
  - not liable, because the consideration was unintentional.
  - liable for payment of the \$10,000.
  - liable only if Ned still works for Mary.
- \_\_\_\_ 123. Jacquie signs a contract to buy a car just before reaching the age of majority. After reaching the age of majority, Jacquie does not take possession or make payments. Most courts would hold, with respect to the contract, that this is
- rescission.
  - ratification.
  - emancipation.
  - disaffirmance.
- \_\_\_\_ 124. Nori files a suit against Mica to enforce an oral contract that would otherwise be unenforceable under the Statute of Frauds. The court could enforce such a contract if
- Mica denies the existence of any contract.
  - the deal does not involve customized goods.
  - Nori foreseeably and justifiably relied on Mica's promise to her detriment.
  - neither party has begun to perform.
- \_\_\_\_ 125. Five Star Flooring orders carpet from Textile Mills Corporation, but Textile does not deliver. Five Star will probably be unable to enforce the agreement if the parties omitted
- shipping arrangements.
  - the duration of the deal.
  - a quantity term.
  - a payment term.

- \_\_\_\_ 126. Jon, a law enforcement official, monitors Kelsey's Internet activities—e-mail and Web site visits—to gain access to her personal financial data and student information. This may violate Kelsey's right to
- procedural due process.
  - substantive due process.
  - privacy.
  - equal protection of the law.
- \_\_\_\_ 127. Fidelio Corporation enters into a contract with Equi Insurance, Inc., to obtain health insurance for Fidelio employees. Equi breaches the contract. If Fidelio is awarded compensatory damages, the purpose would be to
- provide Fidelio with funds for a foreseeable loss beyond the contract.
  - punish Equi and set an example to deter others from similar acts.
  - establish, as a matter of principle, that Equi acted wrongfully.
  - provide Fidelio with funds for its loss of the bargain.
- \_\_\_\_ 128. Jill and Karl contract for the sale of Jill's horse for \$1,000. Unknown to either party, the horse has died. Karl is
- not required to pay due to the *mutual* mistake.
  - required to pay because she assumed the risk the horse might die.
  - not required to pay due to the *unilateral* mistake.
  - entitled to another horse of equivalent value.
- \_\_\_\_ 129. Rolf, a citizen of New Mexico, wants to file a suit against Sandy, a citizen of Texas. Their diversity of citizenship may be a basis for
- no court to exercise jurisdiction.
  - a federal court to exercise original jurisdiction.
  - a state court to exercise appellate jurisdiction.
  - the United States Supreme Court to refuse jurisdiction.
- \_\_\_\_ 130. Quito contracts with Rewind Graphix, Inc., to pay \$5,000 for its work on the animated film "Song." After Rewind performs, they sign an accord, in which Quito promises to pay \$4,000 within ten days instead of \$5,000 later. But Quito does not pay. Rewind can sue Quito under
- the accord or the original obligation.
  - neither the accord nor the original obligation.
  - the accord only.
  - the original obligation only.
- \_\_\_\_ 131. Vacation Vistas, Inc., agrees to sell certain acreage to Umiko, who intends to develop a destination resort. Vacation Vistas repudiates the deal. Umiko sues Vacation Vistas and recovers damages. She can now obtain
- specific performance of the deal.
  - damages representing restitution.
  - an amount in a quasi-contractual recovery.
  - nothing more.
- \_\_\_\_ 132. Opal files a complaint in a suit against Phil, and he files an answer. The case may now be
- settled only during a trial.
  - resolved only after a trial ends.
  - dismissed only after a trial begins.
  - dismissed or settled at this point.

- \_\_\_\_ 133. Inferior Company, which is based on South Carolina, makes and sells products that are poorly made. Jack, who is a resident of North Carolina, buys an Inferior product and suffers an injury through its use. The diversity of citizenship between these parties means that
- no court has jurisdiction.
  - federal courts have exclusive jurisdiction.
  - federal and state courts have concurrent jurisdiction.
  - state courts have exclusive jurisdiction.
- \_\_\_\_ 134. An Illinois state statute requires commercial vehicle drivers to "fully attend to the operation of the vehicle." Jerry, a driver for Crosstown Taxi Company, is driving and talking on his cell phone when his cab collides with Kayla's car, injuring her. Kayla's best theory for recovery against Jerry and Crosstown is
- a Good Samaritan statutes.
  - res ipsa loquitur*.
  - the "danger invites rescue" doctrine.
  - negligence *per se*.
- \_\_\_\_ 135. Ruth, a minor, charges groceries at Sam's Mini-Mart. Two days later, Ruth disaffirms the purchase. Ruth owes Sam's
- nothing.
  - the reasonable value of the groceries.
  - the retail value of the groceries.
  - the wholesale value of the groceries.
- \_\_\_\_ 136. Joy invites Ken into her apartment. Ken commits trespass to land if he
- makes disparaging remarks about Joy to others.
  - harms the apartment in any way.
  - refuses to leave when Joy asks him to go.
  - enters the apartment with fraudulent intent.
- \_\_\_\_ 137. Bilt-Well Construction Corporation makes a side payment to a government official in Nigeria to obtain a contract. In the United States, this is
- unethical but not illegal.
  - illegal but not unethical.
  - illegal and unethical.
  - legal and ethical.
- \_\_\_\_ 138. Symphony, Inc., a U.S. jewelry designer and maker, files a suit against Kawa, Ltd., a Japanese jewelry maker, for the infringement of intellectual property rights under Japan's national laws. Under the TRIPS agreement, Symphony is entitled to receive
- worse treatment than Kawa.
  - the same treatment as Kawa.
  - nothing.
  - better treatment than Kawa.
- \_\_\_\_ 139. Beachside City enacts an ordinance that bans the distribution of all printed materials on city streets. Carl opposes the city's latest "revenue-enhancing" measure and wants to protest by distributing handbills. In his suit against the city, a court would likely hold the printed-materials ban to be
- constitutional under the First Amendment.
  - unconstitutional under the First Amendment.
  - unconstitutional under the commerce clause.
  - not subject to the U.S. Constitution.

- \_\_\_\_ 140. Crafted Countertops, Inc., and Kitchen Design Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- any commercially normal or acceptable means except credit card.
  - cash or check only.
  - cash only.
  - any commercially normal or acceptable means.
- \_\_\_\_ 141. Deepwater Mining Corporation offers to sell East China Refining, Inc., a certain quantity of unrefined oil. If East China sends an acceptance via Deepwater's authorized mode of communication, it will be effective when it is
- received.
  - sent.
  - written.
  - in transit.
- \_\_\_\_ 142. GR\*Tech Company agrees to sell computer equipment to Home Office Stores, Inc., to market to its customers. Normally, their contract would *not* be enforceable unless it includes
- the duration of the deal.
  - the price of the goods.
  - the quantity of the goods.
  - the shipping arrangements.
- \_\_\_\_ 143. Phil agrees to work for Vacation Resorts, Inc., as a chef. In determining whether a contract has been formed, an element of prime importance is
- Vacation Resorts's facilities.
  - the duration of the work.
  - the parties' intent.
  - Phil's rate of pay.
- \_\_\_\_ 144. Uri and Vicky orally agree on the sale of Uri's Nite Club to Vicky and note terms on a pair of the Club's napkins, which they both sign. A written memorandum evidencing an oral contract that would otherwise be unenforceable must contain
- the qualitative terms.
  - every term.
  - the preliminary terms.
  - the essential terms.
- \_\_\_\_ 145. Olin, a professional artist and art teacher, convinces Plato, who has no artistic ability, that he has considerable talent and induces him to pay Olin \$10,000 for art lessons. When Plato realizes the truth, he files a suit against Olin. Plato is most likely to recover on the basis of
- mistake.
  - fraud.
  - undue influence.
  - none of the choices.
- \_\_\_\_ 146. Ray breaches his lease with Sunny Properties and vacates the premises six months before the end of the term. In some states, Sunny would have to
- relet the premises to recover damages from Ray.
  - avoid reletting the premises to recover damages from Ray.
  - make reasonable efforts to relet the premises to mitigate damages.
  - sell the premises to recover damages from Ray.

- \_\_\_\_ 147. Kay carelessly bumps into Lyle, knocking him to the ground. Kay has committed the tort of negligence
- under any circumstances.
  - only if Lyle is not injured.
  - under no circumstances.
  - only if Lyle is injured.

**Fact Pattern 19-1B**

Fruits & Vegetables, Inc., and Grover's Market enter into a contract for the delivery of locally grown produce. The parties use a standard Fruits & Vegetables form that contains some of the terms the parties agree on but not others. Some of the produce spoils before it can be sold. Grover's refuses to pay for the spoiled goods.

- \_\_\_\_ 148. Refer to Fact Pattern 19-1B. Fruits & Vegetables files a suit against Grover's, claiming that the buyer assumed the risk of the spoilage of the unsold produce. The court may allow evidence of this term if it finds that the parties' contract is
- fully integrated.
  - a complete and final statement of their agreement.
  - not fully integrated.
  - not supported by consideration.
- \_\_\_\_ 149. Rodeo, S.A., which is based in Spain, enters into a contract for the sale of seven hydraulic lifts to Tonnage Shipping Company, which is based in the United States. This contract is governed by
- Spanish law.
  - the Uniform Commercial Code.
  - the provisions in the laws of both countries that are similar.
  - the United Nations Convention on Contracts for the International Sale of Goods.
- \_\_\_\_ 150. Inferior Company sells products that are poorly made. Jock, who has never bought an Inferior product, files a suit against Inferior, alleging that its products are defective. The firm's best ground for dismissal of the suit is that Jock does not have
- sufficient minimum contacts.
  - certiorari*.
  - jurisdiction.
  - standing.

**Fact Pattern 15-2A**

Radford and Serenity sign a written contract for the sale of Rad's Coffee & Bagels business to Serenity. The parties intend their written contract to be a final statement of the terms of their agreement.

- \_\_\_\_ 151. Refer to Fact Pattern 15-2A. The writing that Radford and Serenity signed is
- a partially integrated contract.
  - a completely integrated contract.
  - a divisibly integrated contract.
  - a severably integrated contract.
- \_\_\_\_ 152. In a suit against Vladimir over the performance of a contract, Wyler obtains *rescission*. This is
- a payment of money or property as compensation.
  - the cancellation of a contract.
  - an order to perform what was promised.
  - an order to do or to refrain from doing a particular act.

- \_\_\_\_ 153. Lindsey, an emergency medical technician, is called to an accident scene by Nicole and renders medical care to Marvin, a minor. Lindsey may recover the cost from
- a. the state.
  - b. Marvin.
  - c. Nicole.
  - d. no one.
- \_\_\_\_ 154. Safe-T Guard Services enters into a contract to secure Taylor's Business Park from vandalism and theft between 6 p.m. and 6 a.m. nightly for six months. At the end of the term, if there has been no vandalism or theft in the Park, Safe-T's performance will have been
- a. absolute.
  - b. conditional.
  - c. complete.
  - d. substantial.

**Fact Pattern 2-1A**

Java Cafes, Inc., and Kaffe Import Corporation dispute a term in their contract.

- \_\_\_\_ 155. Refer to Fact Pattern 2-1A. Resolving the dispute between Java and Kaffe by having a neutral third party render a binding decision is one of the advantages of
- a. mediation.
  - b. conciliation.
  - c. intervention.
  - d. arbitration.
- \_\_\_\_ 156. Refer to Fact Pattern 2-1A. If Java and Kaffe have a long-standing business relationship that they would like to continue, a preferred method of settling their dispute may be mediation because
- a. the process is not adversarial.
  - b. the resolution of the dispute will be decided an expert.
  - c. the case will be heard by a mini-jury.
  - d. the dispute will eventually go to trial.
- \_\_\_\_ 157. Rally Corporation enters into a contract to sell ski gear to SnoSportz Company, which sells a pair of the skis to Tyra, a consumer, who later sells them to Uli, another consumer. Article 2 of the UCC applies to the sales transactions between
- a. Tyra and Uli only.
  - b. SnoSportz and Tyra only.
  - c. Rally and SnoSportz only.
  - d. all of the buyers and sellers.

**Fact Pattern 17-1A**

Mutual Company enters into a contract to employ Neil as an investment manager for two years. During the first year, Neil is often absent without explanation and when present fails to adequately monitor and manage Mutual's investments.

- \_\_\_\_ 158. Refer to Fact Pattern 17-1A. With respect to Mutual's duties, Neil's performance most likely
- a. increases Mutual's duties under the contract.
  - b. has no effect on Mutual's performance.
  - c. suspends Mutual's duty to perform.
  - d. discharges Mutual from the contract.

- \_\_\_\_ 159. Plato works for Quirky Squirters, Inc. During work hours, Plato "steals" his employer's computer time to start up his own business, Rowdy Drenchers. This is
- no crime.
  - larceny.
  - robbery.
  - burglary.
- \_\_\_\_ 160. Driving his sport utility vehicle negligently, Bart crashes into a streetlight. The streetlight falls, smashing through the roof of a house, killing Chris. But for Bart's negligence, Chris would not have died. Regarding the death, the crash is the
- cause in fact.
  - superseding cause.
  - intervening cause.
  - proximate cause.
- \_\_\_\_ 161. SFX Paintball Games, Inc., and Truck & Trailer Delivery Corporation sign an agreement that provides for the payment of "\$1,000 by whichever party commits a material breach of the contract that creates damages difficult to estimate but approximately \$1,000." If enforceable, this is
- a penalty clause.
  - a liquidated damages clause.
  - a nominal damages clause.
  - a mitigation of damages clause.
- \_\_\_\_ 162. Development Associates (DA) agrees to buy five acres of land from Eastside Properties for \$15,000. Eastside fails to go through with the deal on the agreed date, when the market price of the land is \$17,000. DA may recover
- \$15,000.
  - \$0.
  - \$17,000.
  - \$2,000.
- \_\_\_\_ 163. John sees that Kris is about to step into the path of an oncoming bus. If John does not warn Kris of the danger, John is liable
- only if Kris is injured.
  - under no circumstances.
  - regardless of the consequences to Kris.
  - only if Kris is not injured.
- \_\_\_\_ 164. Pressing Music, Inc., offers to buy from Digital Media Corporation (DMC) one million blank CDs of a certain quality. Without notifying Pressing, DMC timely ships CDs of a different quality. With respect to the offer and a possible contract, this shipment is
- an acceptance and a breach.
  - an acceptance and an accommodation.
  - a rejection and a counteroffer.
  - an acceptance and complete performance.



Name: \_\_\_\_\_

ID: C

- \_\_\_\_ 165. Canada and the United States are signatories of the Berne Convention. Doug, a citizen of Canada, publishes a book first in Canada and then in the United States. Doug's copyright must be recognized by
- a. Canada and the United States only.
  - b. all of the signatories of the Berne Convention.
  - c. Canada only.
  - d. none of the choices.

## Bus 241 - Fall 2012 -- - Final Exam Answer Section

### TRUE/FALSE

1.	ANS: F	PTS: 1	REF: p. 246	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
2.	ANS: F	PTS: 1	REF: p. 210	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
3.	ANS: T	PTS: 1	REF: p. 363	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: +		
4.	ANS: T	PTS: 1	REF: p. 245	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
5.	ANS: F	PTS: 1	REF: p. 256	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
6.	ANS: T	PTS: 1	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
7.	ANS: F	PTS: 1	REF: p. 76	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
8.	ANS: F	PTS: 1	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
9.	ANS: T	PTS: 1	REF: p. 233	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: N		
10.	ANS: T	PTS: 1	REF: p. 7	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
11.	ANS: F	PTS: 1	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
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12.	ANS: T	PTS: 1	REF: p. 321	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank A	TYP: =		
13.	ANS: F	PTS: 1	REF: p. 359	NAT: AACSB Analytic   AICPA Legal
	KEY: Test Bank B	TYP: N		
14.	ANS: T	PTS: 1	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
15.	ANS: F	PTS: 1	REF: p. 94	
	NAT: AACSB Ethics   AICPA Critical Thinking			KEY: Test Bank A
	TYP: =			
16.	ANS: F	PTS: 1	REF: p. 362	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
17.	ANS: F	PTS: 1	REF: p. 214	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
18.	ANS: F	PTS: 1	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
19.	ANS: F	PTS: 1	REF: p. 292	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
20.	ANS: T	PTS: 1	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		

21.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 88	NAT: AACSB Analytic   AICPA Legal
22.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Analytic   AICPA Legal
23.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 222	NAT: AACSB Analytic   AICPA Legal
24.	ANS: F NAT: AACSB Ethics   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 99	KEY: Test Bank A
25.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 258	NAT: AACSB Analytic   AICPA Legal
26.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 282	NAT: AACSB Analytic   AICPA Legal
27.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 334	NAT: AACSB Analytic   AICPA Legal
28.	ANS: F KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 250	NAT: AACSB Analytic   AICPA Legal
29.	ANS: F KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
30.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 222	NAT: AACSB Analytic   AICPA Legal
31.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 324	NAT: AACSB Analytic   AICPA Legal
32.	ANS: F NAT: AACSB Reflective   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 162	KEY: Test Bank A
33.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
34.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
35.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 281	NAT: AACSB Analytic   AICPA Legal
36.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 232	NAT: AACSB Analytic   AICPA Legal
37.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 263	NAT: AACSB Analytic   AICPA Legal
38.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 34	NAT: AACSB Analytic   AICPA Legal
39.	ANS: T KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 236	NAT: AACSB Technology   AICPA Legal
40.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 370	NAT: AACSB Analytic   AICPA Legal
41.	ANS: T KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 371	NAT: AACSB Analytic   AICPA Legal
42.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 263	NAT: AACSB Reflective   AICPA Legal
43.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 256	NAT: AACSB Reflective   AICPA Legal

44.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 334	NAT: AACSB Analytic   AICPA Legal
45.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 28	NAT: AACSB Analytic   AICPA Legal
46.	ANS: T NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 207	KEY: Test Bank A
47.	ANS: T NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 320	KEY: Test Bank A
48.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 146	NAT: AACSB Analytic   AICPA Legal
49.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 168	NAT: AACSB Analytic   AICPA Legal
50.	ANS: T KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 366	NAT: AACSB Analytic   AICPA Legal
51.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 137	NAT: AACSB Analytic   AICPA Legal
52.	ANS: T KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 122	NAT: AACSB Reflective   AICPA Legal
53.	ANS: F KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 147	NAT: AACSB Analytic   AICPA Legal
54.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 290	NAT: AACSB Reflective   AICPA Legal
55.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 39	NAT: AACSB Analytic   AICPA Legal
56.	ANS: F KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 362	NAT: AACSB Analytic   AICPA Legal
57.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
58.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 260	NAT: AACSB Analytic   AICPA Legal
59.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 117	NAT: AACSB Analytic   AICPA Legal
60.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 231	NAT: AACSB Analytic   AICPA Legal
61.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 340	NAT: AACSB Analytic   AICPA Legal
62.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 128	NAT: AACSB Analytic   AICPA Legal
63.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 35	NAT: AACSB Analytic   AICPA Legal
64.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 291	NAT: AACSB Analytic   AICPA Legal
65.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 324	NAT: AACSB Analytic   AICPA Legal
66.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 237	NAT: AACSB Analytic   AICPA Legal

67.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 179	NAT: AACSB Analytic   AICPA Legal
68.	ANS: F KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
69.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 290	NAT: AACSB Analytic   AICPA Legal
70.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 57	NAT: AACSB Analytic   AICPA Legal
71.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 291	NAT: AACSB Analytic   AICPA Legal
72.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 39	NAT: AACSB Analytic   AICPA Legal
73.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 246	NAT: AACSB Analytic   AICPA Legal
74.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 358	NAT: AACSB Reflective   AICPA Legal
75.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 180	NAT: AACSB Analytic   AICPA Legal
76.	ANS: F KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 358	NAT: AACSB Analytic   AICPA Legal
77.	ANS: T NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 38	KEY: Test Bank A
78.	ANS: F NAT: AACSB Analytic   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 75	KEY: Test Bank A
79.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Analytic   AICPA Legal
80.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 154	NAT: AACSB Reflective   AICPA Legal

**MULTIPLE CHOICE**

81.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 248	NAT: AACSB Reflective   AICPA Legal
82.	ANS: B KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
83.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 32	NAT: AACSB Reflective   AICPA Legal
84.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 75	NAT: AACSB Reflective   AICPA Legal
85.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 196	NAT: AACSB Reflective   AICPA Legal
86.	ANS: A KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 368	NAT: AACSB Reflective   AICPA Legal
87.	ANS: D NAT: AACSB Reflective   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 34	KEY: Test Bank A

88.	ANS: C	PTS: 1	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: N		
89.	ANS: C	PTS: 1	REF: p. 292	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
90.	ANS: C	PTS: 1	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
91.	ANS: D	PTS: 1	REF: p. 259	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
92.	ANS: D	PTS: 1	REF: p. 5	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
93.	ANS: C	PTS: 1	REF: p. 227	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
94.	ANS: D	PTS: 1	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: =		
95.	ANS: D	PTS: 1	REF: p. 164	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
96.	ANS: B	PTS: 1	REF: p. 129	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
97.	ANS: C	PTS: 1	REF: p. 345	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
98.	ANS: D	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank B	TYP: +		
99.	ANS: D	PTS: 1	REF: p. 184	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
100.	ANS: C	PTS: 1	REF: p. 293	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
101.	ANS: C	PTS: 1	REF: p. 330	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
102.	ANS: D	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
103.	ANS: B	PTS: 1	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
104.	ANS: B	PTS: 1	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		
105.	ANS: C	PTS: 1	REF: p. 161	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
106.	ANS: C	PTS: 1	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
107.	ANS: C	PTS: 1	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
108.	ANS: B	PTS: 1	REF: p. 340	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
109.	ANS: B	PTS: 1	REF: p. 38	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
110.	ANS: D	PTS: 1	REF: p. 245	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
111.	ANS: B	PTS: 1	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: +		

112.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 235	NAT: AACSB Reflective   AICPA Legal
113.	ANS: C KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 336	NAT: AACSB Reflective   AICPA Legal
114.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 276	NAT: AACSB Reflective   AICPA Legal
115.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 276	NAT: AACSB Reflective   AICPA Legal
116.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
117.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 277	NAT: AACSB Reflective   AICPA Legal
118.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 45	NAT: AACSB Reflective   AICPA Legal
119.	ANS: B NAT: AACSB Reflective   AICPA Critical Thinking TYP: +	PTS: 1	REF: p. 101	KEY: Test Bank A
120.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 367	NAT: AACSB Reflective   AICPA Legal
121.	ANS: C NAT: AACSB Communication   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 53	KEY: Test Bank A
122.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 246	NAT: AACSB Reflective   AICPA Legal
123.	ANS: D KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 257	NAT: AACSB Reflective   AICPA Legal
124.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 295	NAT: AACSB Reflective   AICPA Legal
125.	ANS: C KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
126.	ANS: C NAT: AACSB Reflective   AICPA Risk Analysis TYP: N	PTS: 1	REF: p. 89	KEY: Test Bank A
127.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 334	NAT: AACSB Reflective   AICPA Legal
128.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
129.	ANS: B KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 33	NAT: AACSB Reflective   AICPA Legal
130.	ANS: A KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 326	NAT: AACSB Reflective   AICPA Legal
131.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
132.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 56	NAT: AACSB Reflective   AICPA Legal
133.	ANS: C NAT: AACSB Reflective   AICPA Critical Thinking TYP: N	PTS: 1	REF: p. 33	KEY: Test Bank A

134.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 146	NAT: AACSB Reflective   AICPA Legal
135.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 257	NAT: AACSB Reflective   AICPA Legal
136.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 126	NAT: AACSB Reflective   AICPA Legal
137.	ANS: C NAT: AACSB Reflective   AICPA Critical Thinking	PTS: 1 TYP: =	REF: p. 107	KEY: Test Bank A
138.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 170	NAT: AACSB Reflective   AICPA Legal
139.	ANS: B NAT: AACSB Reflective   AICPA Critical Thinking	PTS: 1 TYP: =	REF: p. 80	KEY: Test Bank A
140.	ANS: D KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
141.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 233	NAT: AACSB Reflective   AICPA Legal
142.	ANS: C KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
143.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 207	NAT: AACSB Analytic   AICPA Legal
144.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 296	NAT: AACSB Reflective   AICPA Legal
145.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
146.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 337	NAT: AACSB Reflective   AICPA Legal
147.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 141	NAT: AACSB Reflective   AICPA Legal
148.	ANS: C KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 370	NAT: AACSB Reflective   AICPA Legal
149.	ANS: D KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 374	NAT: AACSB Reflective   AICPA Legal
150.	ANS: D NAT: AACSB Reflective   AICPA Decision Modeling	PTS: 1 TYP: =	REF: p. 35	KEY: Test Bank A
151.	ANS: B KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 300	NAT: AACSB Reflective   AICPA Legal
152.	ANS: B KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
153.	ANS: B NAT: AACSB Communication   AICPA Legal	PTS: 1 TYP: N	REF: p. 257	KEY: Test Bank A
154.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 321	NAT: AACSB Reflective   AICPA Legal



155.	ANS: D	PTS: 1	REF: p. 42	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: =			
156.	ANS: A	PTS: 1	REF: p. 41	
	NAT: AACSB Reflective   AICPA Risk Analysis			KEY: Test Bank A
	TYP: =			
157.	ANS: D	PTS: 1	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
158.	ANS: D	PTS: 1	REF: p. 324	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
159.	ANS: B	PTS: 1	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
160.	ANS: A	PTS: 1	REF: p. 139	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
161.	ANS: B	PTS: 1	REF: p. 338	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
162.	ANS: D	PTS: 1	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
163.	ANS: B	PTS: 1	REF: p. 139	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		
164.	ANS: A	PTS: 1	REF: p. 366	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: N		
165.	ANS: B	PTS: 1	REF: p. 168	NAT: AACSB Reflective   AICPA Legal
	KEY: Test Bank A	TYP: =		

- |                  |                  |                  |                  |                  |
|------------------|------------------|------------------|------------------|------------------|
|                  | <u>  F  </u> 16. | <u>  T  </u> 37. | <u>  F  </u> 57. | <u>  F  </u> 79. |
|                  | <u>  F  </u> 17. |                  | <u>  T  </u> 58. | <u>  F  </u> 80. |
|                  |                  | <u>  F  </u> 38. | <u>  F  </u> 59. |                  |
|                  | <u>  F  </u> 18. | <u>  T  </u> 39. | <u>  T  </u> 60. |                  |
|                  | <u>  F  </u> 19. | <u>  F  </u> 40. | <u>  F  </u> 61. | <u>  A  </u> 81. |
|                  | <u>  T  </u> 20. | <u>  T  </u> 41. |                  |                  |
|                  |                  | <u>  T  </u> 42. | <u>  F  </u> 62. |                  |
|                  | <u>  T  </u> 21. | <u>  F  </u> 43. | <u>  F  </u> 63. | <u>  B  </u> 82. |
| <u>  F  </u> 1.  | <u>  T  </u> 22. | <u>  T  </u> 44. | <u>  F  </u> 64. |                  |
| <u>  F  </u> 2.  | <u>  F  </u> 23. |                  |                  |                  |
| <u>  T  </u> 3.  | <u>  F  </u> 24. | <u>  T  </u> 45. | <u>  F  </u> 65. |                  |
| <u>  T  </u> 4.  | <u>  F  </u> 25. | <u>  T  </u> 46. | <u>  T  </u> 66. | <u>  C  </u> 83. |
| <u>  F  </u> 5.  | <u>  F  </u> 26. | <u>  T  </u> 47. | <u>  T  </u> 67. |                  |
| <u>  T  </u> 6.  | <u>  F  </u> 27. |                  | <u>  F  </u> 68. |                  |
| <u>  F  </u> 7.  | <u>  F  </u> 28. | <u>  F  </u> 48. | <u>  F  </u> 69. | <u>  C  </u> 84. |
| <u>  F  </u> 8.  | <u>  F  </u> 29. | <u>  F  </u> 49. | <u>  F  </u> 70. |                  |
| <u>  T  </u> 9.  | <u>  T  </u> 30. | <u>  T  </u> 50. | <u>  T  </u> 71. |                  |
|                  | <u>  T  </u> 31. | <u>  F  </u> 51. | <u>  F  </u> 72. | <u>  C  </u> 85. |
| <u>  T  </u> 10. | <u>  F  </u> 32. |                  | <u>  F  </u> 73. |                  |
| <u>  F  </u> 11. | <u>  F  </u> 33. | <u>  T  </u> 52. | <u>  F  </u> 74. |                  |
| <u>  T  </u> 12. |                  | <u>  F  </u> 53. | <u>  F  </u> 75. | <u>  A  </u> 86. |
|                  | <u>  T  </u> 34. | <u>  F  </u> 54. | <u>  F  </u> 76. |                  |
| <u>  F  </u> 13. | <u>  T  </u> 35. | <u>  T  </u> 55. | <u>  T  </u> 77. |                  |
| <u>  T  </u> 14. | <u>  T  </u> 36. | <u>  F  </u> 56. | <u>  F  </u> 78. |                  |
| <u>  F  </u> 15. |                  |                  |                  |                  |

<u>  D  </u> 87.	<u>  D  </u> 94.	<u>  C  </u> 101.	<u>  C  </u> 107.	<u>  C  </u> 113.
			<u>  B  </u> 108.	
<u>  C  </u> 88.	<u>  D  </u> 95.			
		<u>  D  </u> 102.		
<u>  C  </u> 89.	<u>  B  </u> 96.		<u>  B  </u> 109.	<u>  B  </u> 114.
		<u>  B  </u> 103.		<u>  D  </u> 115.
<u>  C  </u> 90.	<u>  C  </u> 97.			
		<u>  B  </u> 104.	<u>  D  </u> 110.	<u>  A  </u> 116.
<u>  D  </u> 91.	<u>  D  </u> 98.		<u>  B  </u> 111.	
<u>  D  </u> 92.		<u>  C  </u> 105.		<u>  D  </u> 117.
	<u>  D  </u> 99.			
<u>  C  </u> 93.			<u>  C  </u> 112.	
	<u>  C  </u> 100.	<u>  C  </u> 106.		<u>  D  </u> 118.

<u>  B  </u> 119.	<u>  C  </u> 126.	<u>  C  </u> 133.	<u>  D  </u> 140.	<u>  D  </u> 147.
<u>  A  </u> 120.	<u>  D  </u> 127.	<u>  D  </u> 134.	<u>  B  </u> 141.	
				<u>  C  </u> 148.
<u>  C  </u> 121.	<u>  A  </u> 128.		<u>  C  </u> 142.	
		<u>  B  </u> 135.		<u>  D  </u> 149.
<u>  A  </u> 122.	<u>  B  </u> 129.	<u>  C  </u> 136.	<u>  C  </u> 143.	
				<u>  D  </u> 150.
<u>  D  </u> 123.	<u>  A  </u> 130.	<u>  C  </u> 137.	<u>  D  </u> 144.	
<u>  C  </u> 124.	<u>  D  </u> 131.	<u>  B  </u> 138.	<u>  B  </u> 145.	
				<u>  B  </u> 151.
<u>  C  </u> 125.	<u>  D  </u> 132.	<u>  B  </u> 139.	<u>  C  </u> 146.	<u>  B  </u> 152.

B   153.

  B   159.

  B   165.

  C   154.

  A   160.

  B   161.

  D   155.

  D   162.

  A   156.

  B   163.

  D   157.

  A   164.

  D   158.

# **Bus 241 - Fall 2012 -- - Final Exam [Version Map]**

	A	B	C
TF	1	51	46
TF	2	32	27
TF	3	12	64
TF	4	30	75
TF	5	33	28
TF	6	44	67
TF	7	64	55
TF	8	53	68
TF	9	34	60
TF	10	40	1
TF	11	60	77
TF	12	62	62
TF	13	56	19
TF	14	20	30
TF	15	66	22
TF	16	80	73
TF	17	15	54
TF	18	43	7
TF	19	36	53
TF	20	48	20
TF	21	70	78
TF	22	69	79
TF	23	10	47
TF	24	63	52
TF	25	45	21
TF	26	73	51
TF	27	8	61
TF	28	26	71
TF	29	78	44
TF	30	42	34
TF	31	4	43
TF	32	3	15
TF	33	77	2
TF	34	18	29
TF	35	71	14
TF	36	6	16
TF	37	1	24
TF	38	50	18
TF	39	59	23
TF	40	39	6
TF	41	55	66
TF	42	61	41
TF	43	19	11
TF	44	46	10
TF	45	76	59
TF	46	75	76
TF	47	22	70
TF	48	79	37
TF	49	27	4
TF	50	24	45
TF	51	28	50

	A	B	C
TF	52	72	42
TF	53	68	25
TF	54	54	49
TF	55	17	74
TF	56	7	35
TF	57	16	58
TF	58	23	32
TF	59	14	40
TF	60	57	26
TF	61	74	36
TF	62	47	33
TF	63	29	17
TF	64	65	5
TF	65	52	13
TF	66	2	38
TF	67	58	56
TF	68	11	9
TF	69	25	69
TF	70	31	3
TF	71	5	72
TF	72	49	48
TF	73	13	65
TF	74	41	57
TF	75	37	80
TF	76	9	63
TF	77	35	12
TF	78	38	39
TF	79	21	31
TF	80	67	8
MC	81	94	90
MC	82	143	83
MC	83	111	146
MC	84	118	88
MC	85	139	91
MC	86	142	133
MC	87	147	126
MC	88	128	164
MC	89	110	109
MC	90	152	110
MC	91	116	153
MC	92	92	98
MC	93	155	161
MC	94	89	154
MC	95	102	149
MC	96	98	100
MC	97	84	116
MC	98	150	150
MC	99	109	163
MC	100	123	117
MC	101	90	156
MC	102	91	155

	A	B	C
MC	103	83	115
MC	104	82	114
MC	105	127	144
MC	106	133	142
MC	107	103	106
MC	108	160	140
MC	109	119	129
MC	110	120	141
MC	111	112	111
MC	112	114	122
MC	113	100	84
MC	114	138	99
MC	115	149	165
MC	116	97	89
MC	117	154	104
MC	118	165	96
MC	119	108	125
MC	120	115	162
MC	121	159	94
MC	122	126	134
MC	123	164	128
MC	124	162	151
MC	125	146	136
MC	126	132	159
MC	127	124	148
MC	128	140	143
MC	129	148	139
MC	130	144	107
MC	131	105	124
MC	132	136	121
MC	133	151	132
MC	134	107	103
MC	135	106	102
MC	136	81	93
MC	137	157	112
MC	138	93	92
MC	139	85	137
MC	140	137	118
MC	141	131	81
MC	142	121	160
MC	143	145	135
MC	144	101	127
MC	145	95	120
MC	146	158	113
MC	147	87	130
MC	148	153	101
MC	149	156	147
MC	150	104	138
MC	151	96	119
MC	152	134	105
MC	153	99	131

## Bus 241 - Fall 2012 -- - Final Exam [Version Map]

	<b>A</b>	<b>B</b>	<b>C</b>
MC	154	86	86
MC	155	113	108
MC	156	129	152
MC	157	88	87
MC	158	135	157
MC	159	117	95
MC	160	130	85
MC	161	125	158
MC	162	122	123
MC	163	141	97
MC	164	163	145
MC	165	161	82