

\_\_\_\_\_ Class: \_\_\_\_\_ Date: \_\_\_\_\_

**Bus 241 - Fall 2013 -- - Final Exam**

**You have 120 minutes to complete this examination. The 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**

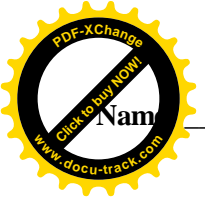
**Please be sure to answer all questions on the exam. There are NINETEEN (19) pages and 163 questions to this exam -- 80 True False, and 83 multiple choice. Count to make sure that you have all the pages and review your exam to make sure that you do not miss answering any pages or questions of the exam.**

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

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

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

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



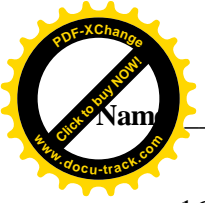
**You must use a number 2 pencil when filling out the exam. Failure to use a pencil will result in a 5 point penalty. There are two versions to this exam. You must indicate “1” in special codes for version A and “2” in special codes for version B, AND “3” for version C. Failure to provide this information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

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

**True/False**

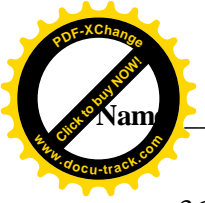
Indicate whether the statement is true or false.

- \_\_\_ 1. A party's oral agreement to pay another's debt is never enforceable.
- \_\_\_ 2. A contract involving property of any kind must be in writing to be enforceable.
- \_\_\_ 3. The minimal acceptable standard for ethical behavior is compliance with the law.
- \_\_\_ 4. Ordinarily, the remedy for a seller's breach of a contract for a sale of real estate is damages.
- \_\_\_ 5. In an employment contract, a covenant not to compete can be enforceable.
- \_\_\_ 6. *Venue* is the term for the subject matter of a case.
- \_\_\_ 7. If the parties to a contract attach materially different meanings to a contract term, the contract cannot be rescinded.
- \_\_\_ 8. Congress can regulate all commerce in the United States.
- \_\_\_ 9. It is possible to copyright an idea.
- \_\_\_ 10. Disparagement of property is another term for appropriation.
- \_\_\_ 11. An expert's false statement to a naive buyer about a technical detail will not usually entitle the buyer to rescind a contract.
- \_\_\_ 12. Under the UCC, an offeree can accept an offer to buy goods by a prompt promise to ship the goods.
- \_\_\_ 13. The purpose of the doctrine of election of remedies is to permit double recovery.
- \_\_\_ 14. An artisan's lien is a defense to a charge of trespass to personal property.
- \_\_\_ 15. Compensatory damages compensate an injured party for damages arising directly from the loss of a bargain caused by a breach of contract.

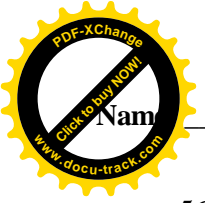


1B.

- \_\_\_ 16. An oral contract for a transfer of an interest in land is never enforceable.
- \_\_\_ 17. A statement of opinion is generally subject to a claim of fraud.
- \_\_\_ 18. The First Amendment does not protect corporate political speech.
- \_\_\_ 19. An *unauthorized* scan of a bank account can be an invasion of privacy.
- \_\_\_ 20. Specific performance is the remedy customarily used when one party has breached a contract for the sale of goods.
- \_\_\_ 21. Causation in fact can be determined by use of the *but for* test.
- \_\_\_ 22. The doctrine of quasi contract can be used only when there is an actual contract that covers the matter in controversy.
- \_\_\_ 23. Under a finance lease, the lessee can stop performing and making lease payments if the leased equipment turns out to be defective.
- \_\_\_ 24. In some states, lawyers are not allowed to represent people in small claims courts.
- \_\_\_ 25. No offer may be revoked before it is accepted.
- \_\_\_ 26. Risks ordinarily assumed in business do not constitute consideration for the modification of a contract.
- \_\_\_ 27. The UETA does *not* apply to a transaction unless the parties agreed to conduct the transaction electronically.
- \_\_\_ 28. International copyright protection is automatic—even in nations that have not signed international agreements relating to intellectual property rights.
- \_\_\_ 29. A contract must be in writing to be enforceable if performance is impossible within one year.
- \_\_\_ 30. 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.
- \_\_\_ 31. A contract to do something that is prohibited by statutory law is void.
- \_\_\_ 32. An illusory promise is a promise that is enforceable without consideration.
- \_\_\_ 33. To rescind a contract for fraud, a plaintiff must prove an injury.
- \_\_\_ 34. Business ethics is consistent only with short-run profit maximization.
- \_\_\_ 35. A motion for summary judgment may be made before, during, or after a trial.

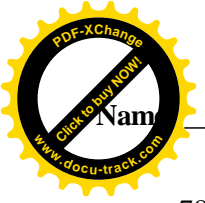


- \_\_\_\_\_ 36. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash only.
- \_\_\_\_\_ 37. Anticipatory repudiation discharges a contract.
- \_\_\_\_\_ 38. The taxing and spending clause of the U.S. Constitution has had a greater impact on business than any other clause in the Constitution.
- \_\_\_\_\_ 39. Restricting the bonuses that are paid to executives is unethical.
- \_\_\_\_\_ 40. For consideration to have "legally sufficient value," it must consist of goods or money.
- \_\_\_\_\_ 41. A federal case typically originates in a state court.
- \_\_\_\_\_ 42. Under the UCC, the meaning of any agreement must be interpreted in light of commercial practices.
- \_\_\_\_\_ 43. A person who commits larceny can be sued under tort law.
- \_\_\_\_\_ 44. Business ethics focuses on ethical behavior in the business world.
- \_\_\_\_\_ 45. If an offeror does not expressly authorize a certain mode of acceptance, then acceptance may be made by any reasonable means.
- \_\_\_\_\_ 46. An oral contract that must be in writing to be enforceable is *not* enforceable even if the parties admit to its existence in court.
- \_\_\_\_\_ 47. An offeree's power of acceptance is terminated when the offeror dies unless the offer is irrevocable.
- \_\_\_\_\_ 48. Most parties settle their lawsuits for damages or other remedies prior to trial.
- \_\_\_\_\_ 49. An event must be certain to occur to constitute a contractual condition.
- \_\_\_\_\_ 50. If a contractual promise is not fulfilled, the person who made it may be required to perform the promised act.
- \_\_\_\_\_ 51. A contract is void if one of the parties was intoxicated at the time of its formation.
- \_\_\_\_\_ 52. An *ordinary* person standard determines whether allegedly negligent conduct resulted in a breach of a duty of care.
- \_\_\_\_\_ 53. A promise to do what one already has a legal duty to do is legally sufficient consideration.
- \_\_\_\_\_ 54. There are no state statutes regulating the use of spam.
- \_\_\_\_\_ 55. The courts can decide whether the other branches of government have acted within the scope of their constitutional authority.



11.

- \_\_\_ 56. Overestimating the value of an object is a mistake for which a court will normally provide relief.
- \_\_\_ 57. Reliance on a non-expert's statement of opinion will not normally entitle a party to relief.
- \_\_\_ 58. Any breach excuses the nonbreaching party's duty to perform.
- \_\_\_ 59. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash, goods, or services.
- \_\_\_ 60. Picking pockets is not robbery.
- \_\_\_ 61. Thinking about killing someone constitutes the crime of attempted murder.
- \_\_\_ 62. An offeror must have a serious intention to become bound by the offer.
- \_\_\_ 63. Corporations can be perceived as owing ethical duties to groups other than their shareholders.
- \_\_\_ 64. An arbitrary use of ordinary words may *not* be trademarked.
- \_\_\_ 65. Whether a contract with an unlicensed professional is enforceable depends on the purpose of the statute that requires the license.
- \_\_\_ 66. An agreement is evidenced by a single event: an offer.
- \_\_\_ 67. Proximate cause exists when injuries sustained were too remotely connected to an incident to trigger liability.
- \_\_\_ 68. Misrepresentation of a material fact cannot occur through words alone.
- \_\_\_ 69. Under the theory of negligence, the duty of care requires an *intentional* act.
- \_\_\_ 70. Tender is an unconditional offer to perform.
- \_\_\_ 71. Article 2A of the UCC does *not* cover subleases of goods.
- \_\_\_ 72. Changing a trademark is forgery.
- \_\_\_ 73. The United States Supreme Court has original jurisdiction in rare instances.
- \_\_\_ 74. Remedies in equity include injunctions and decrees of specific performance.
- \_\_\_ 75. Ordinarily, "ignorance of the law is an excuse," or a valid defense to criminal liability.
- \_\_\_ 76. Damages are designed to punish a breaching party and deter others from similar conduct.
- \_\_\_ 77. The Constitution expressly excludes state regulation of commerce.

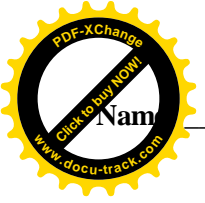


- \_\_\_\_ 78. Parents are required by law to provide necessities for their minor children.
- \_\_\_\_ 79. Under the UCC, a sales or lease contract will fail for indefiniteness if one or more terms are left open.
- \_\_\_\_ 80. A contract in which goods and services are combined never falls within the scope of UCC Article 2.

### Multiple Choice

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

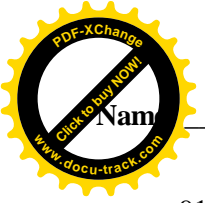
- \_\_\_\_ 81. Edie is injured when she is struck by debris from an explosion at Finest Fireworks Factory. The rule that harm must be foreseeable to constitute the proximate cause of an injury under a negligence theory was established in
- Edie v. Finest Fireworks Factory.*
  - Palsgraf v. Long Island Railroad Co.*
  - Congress.
  - Rylands v. Fletcher.*
- \_\_\_\_ 82. 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 provisions in the laws of both countries that are similar.
  - the Uniform Commercial Code.
  - the United Nations Convention on Contracts for the International Sale of Goods.
  - Spanish law.
- \_\_\_\_ 83. Via the Internet, Rocky sabotages the computer system of Quik Chik'n Company, a food manufacturer, with the purpose of altering the levels of ingredients of the company's products so that consumers of the food become ill. Rocky is
- a botnet.
  - a virus.
  - a cyberterrorist.
  - a worm.
- \_\_\_\_ 84. Quinn enters into a series of agreements with Reba involving a sale of a Suite Dreams Motel, including the land, building, furnishings, shares of stock in Suite Dreams Company, and a contract with Trudy to create an ad campaign. Reba suspects that Quinn may be misrepresenting the facts. The UCC Statute of Frauds governs the sale of
- the land and the building.
  - any of the property evidenced by a writing.
  - any of the property that may involve fraud.
  - the furnishings priced at \$500 or more.



**Fact Pattern 14-1A**

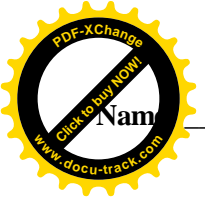
Linea, an employee of Hard Labor Industries (HLI), is injured in a work-related accident. Based on the diagnosis of Newt, a doctor, Linea accepts \$50,000 from HLI and waives the right to future claims. Newt's diagnosis later proves to have been wrong.

- \_\_\_\_\_ 85. Refer to Fact Pattern 14-1A. In terms of the impact on Linea's agreement with HLI, Newt's misdiagnosis is
- negligent misrepresentation.
  - a mistake of fact.
  - innocent misrepresentation.
  - an expert's puffery.
- \_\_\_\_\_ 86. Refer to Fact Pattern 14-1A. Most likely, Linea may
- recover nothing.
  - obtain damages from HLI.
  - obtain damages from Newt.
  - set aside the settlement with HLI.
- \_\_\_\_\_ 87. Even-Bilt Construction contracts to build a warehouse for Discount E-Sales Company. Even-Bilt *completely* performs. Discount E-Sales is entitled to
- rescission.
  - an accord.
  - nothing more.
  - novation.
- \_\_\_\_\_ 88. 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.
- \_\_\_\_\_ 89. 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
- the duration of the work.
  - Vacation Resorts's facilities.
  - the parties' intent.
  - Phil's rate of pay.
- \_\_\_\_\_ 90. 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.
  - damages.
  - the identity of the poster.
  - none of the choices.

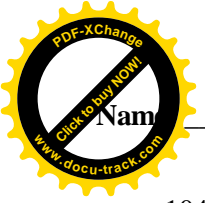


- \_\_\_\_\_ 91. The Securities Exchange Commission is an administrative agency. The chief purpose of such agencies is to
- impose uniform laws on the states.
  - perform specific government functions.
  - standardize laws for the executive and judicial branches.
  - act as liaisons between federal and state governments.
- \_\_\_\_\_ 92. 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
- court-ordered arbitration.
  - a mini-trial.
  - early neutral case evaluation.
  - a summary jury trial.
- \_\_\_\_\_ 93. 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
- unenforceable because the dollar amount is missing.
  - unenforceable because the employees are paid salaries.
  - enforceable.
  - unenforceable because it is not supported by consideration.
- \_\_\_\_\_ 94. 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
- regardless of the consequences to Kris.
  - under no circumstances.
  - only if Kris is not injured.
  - only if Kris is injured.
- \_\_\_\_\_ 95. Flo tells Gregor that she will buy his textbook from last semester for \$65. Gregor agrees. Flo and Gregor have
- an implied contract.
  - a quasi contract.
  - an express contract.
  - an executed contract.
- \_\_\_\_\_ 96. 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,
- only the states on the Mississippi, Missouri, and Ohio Rivers.
  - all of the states, in whole or in part.
  - most of the states on the Atlantic and Pacific coasts.
  - none of the states, to date.
- \_\_\_\_\_ 97. Donna makes and distributes copies of *Every Good Boy Does Fine*, a movie copyrighted by Great Films Corporation, without Great Films' permission. Donna may be liable for
- damages only.
  - nothing.
  - damages, fines, or imprisonment.
  - fines or imprisonment only.

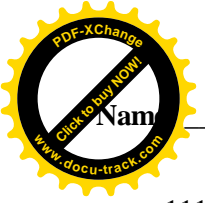




- \_\_\_\_\_ 98. Inferior Company, which is based on South Carolina, makes and sells products that are poorly made. Jack, who is a resident of North Carolina, buys an Inferior product and suffers an injury through its use. The diversity of citizenship between these parties means that
- federal courts have exclusive jurisdiction.
  - federal and state courts have concurrent jurisdiction.
  - no court has jurisdiction.
  - state courts have exclusive jurisdiction.
- \_\_\_\_\_ 99. Freida and Gail enter into a bilateral contract, which is created when Freida gives a promise in exchange for Gail's
- prudent awareness only.
  - promise only.
  - payment of money only.
  - performance of a particular act only.
- \_\_\_\_\_ 100. 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
- specific performance.
  - rescission.
  - reformation.
  - damages.
- \_\_\_\_\_ 101. 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.
- \_\_\_\_\_ 102. 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.
  - not a crime.
  - a crime, but not a felony.
  - a felony if it is committed for a commercial purpose.
- \_\_\_\_\_ 103. 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.
  - provide Fidelio with funds for its loss of the bargain.
  - establish, as a matter of principle, that Equi acted wrongfully.



- \_\_\_\_ 104. 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.
  - certiorari*.
  - standing.
  - sufficient minimum contacts.
- \_\_\_\_ 105. Berkie's bicycle is damaged in an accident caused by Imogene. Berkie agrees not to sue Imogene if she will pay for the damage. If she fails to pay, Berkie can bring an action for breach of contract. This is
- an accord and satisfaction.
  - an illusory promise.
  - a release.
  - a covenant not to sue.
- \_\_\_\_ 106. 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
- nothing more.
  - specific performance of the deal.
  - damages representing restitution.
  - an amount in a quasi-contractual recovery.
- \_\_\_\_ 107. 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.
- \_\_\_\_ 108. A common ethical dilemma faced by the management of General Holdings Corporation involves the effect that its decision will have on
- the government.
  - the U.S. Chamber of Commerce.
  - the firm's competitors.
  - one group as opposed to another.
- \_\_\_\_ 109. 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.
  - all of the signatories of the Berne Convention.
  - Canada and the United States only.
  - none of the choices.
- \_\_\_\_ 110. 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 and unethical.
  - illegal but not unethical.
  - legal and ethical.

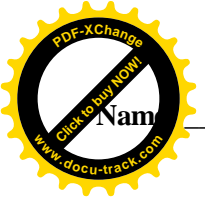


- \_\_\_\_ 111. An Illinois state statute requires commercial vehicle drivers to "fully attend to the operation of the vehicle." Jerry, a driver for Crosstown Taxi Company, is driving and talking on his cell phone when his cab collides with Kayla's car, injuring her. Kayla's best theory for recovery against Jerry and Crosstown is
- negligence *per se*.
  - the "danger invites rescue" doctrine.
  - a Good Samaritan statutes.
  - res ipsa loquitur*.
- \_\_\_\_ 112. 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 *unilateral* mistake.
  - required to pay because she assumed the risk the horse might die.
  - not required to pay due to the *mutual* mistake.
  - entitled to another horse of equivalent value.
- \_\_\_\_ 113. Ruth, a minor, charges groceries at Sam's Mini-Mart. Two days later, Ruth disaffirms the purchase. Ruth owes Sam's
- the reasonable value of the groceries.
  - the wholesale value of the groceries.
  - the retail value of the groceries.
  - nothing.

**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.

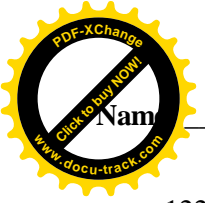
- \_\_\_\_ 114. Refer to Fact Pattern 19-1B. Fruits & Vegetables files a suit against Grover's, claiming that the buyer assumed the risk of the spoilage of the unsold produce. The court may allow evidence of this term if it finds that the parties' contract is
- not fully integrated.
  - fully integrated.
  - a complete and final statement of their agreement.
  - not supported by consideration.
- \_\_\_\_ 115. Kirk Custodial Service and Green Energy Company enter into an oral contract under which Kirk agrees to provide custodial service for Green's facilities for two years. This contract is enforceable by
- Green.
  - any interested third party, such as a janitorial supplies provider.
  - Kirk.
  - none of the choices.



### 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.

- \_\_\_\_ 116. 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 doctrine of unconscionability.
  - the predominant-factor test.
  - the principle of fair trade.
  - the concept of good faith.
- \_\_\_\_ 117. 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 preliminary terms.
  - the essential terms.
  - every term.
  - the qualitative terms.
- \_\_\_\_ 118. 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
- any party.
  - Thumb Grippers.
  - Main Street.
  - Steve.
- \_\_\_\_ 119. Kay carelessly bumps into Lyle, knocking him to the ground. Kay has committed the tort of negligence
- only if Lyle is not injured.
  - under any circumstances.
  - only if Lyle is injured.
  - under no circumstances.
- \_\_\_\_ 120. 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
- Rally and SnoSportz only.
  - all of the buyers and sellers.
  - SnoSportz and Tyra only.
  - Tyra and Uli only.
- \_\_\_\_ 121. 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.

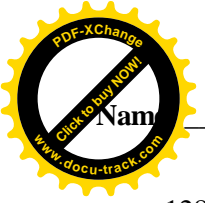


- \_\_\_\_\_ 122. Damon contracts to repair the turf on a soccer field for Carousel Sports Park. Damon knows that without the repair, Carousel will have to cancel an upcoming game. Damon does not perform as promised. As consequential damages, Carousel can recover
- nothing.
  - the cost of new turf.
  - the loss of profit from the canceled game.
  - the difference between Damon's price and the actual cost of repair.
- \_\_\_\_\_ 123. 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.
  - mutually agreeing not to commit fraud.
  - setting out the terms in a memo.
  - shaking hands on the deal.
- \_\_\_\_\_ 124. Xtreme Publications, Inc., disseminates obscene materials. This is
- a crime under numerous state and federal statutes.
  - a right under the commerce clause.
  - a right under the First Amendment.
  - a privilege under Article IV, Section 2.
- \_\_\_\_\_ 125. 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 is for a commercial purpose.
  - Lex's use has no effect on the market for Mina's work.
  - Lex copies the entire work.
  - Lex distributes the copies freely to the public.
- \_\_\_\_\_ 126. In a suit against Evan, Floyd obtains an *injunction*. 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.

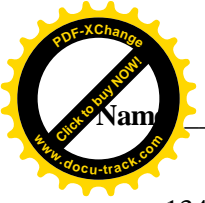
**Fact Pattern 17-2A**

Evelyn, who owns and operates Eve's Farm & Garden Company, agrees to sell Hill & Dale Produce, Inc., fifty bushels of apples.

- \_\_\_\_\_ 127. Refer to Fact Pattern 17-2A. When bad weather destroys Eve's Garden's apple crop, the obligation to deliver apples to Hill & Dale is
- not affected.
  - suspended.
  - discharged.
  - breached.



- \_\_\_\_\_ 128. Deleon trespasses on Capital Corporation's property. Through the use of reasonable force, Capital's security guard Brenda detains Deleon until the police arrive. Capital is most likely liable for
- trespass to personal dignity.
  - false imprisonment.
  - abuse of process.
  - none of the choices.
- \_\_\_\_\_ 129. Lester and Myrtle want to rescind their contract under which Lester sold an MP3 player for \$40. To rescind the contract
- the parties can keep the "benefits" of their bargain.
  - Lester must return the \$40 only.
  - Lester must return the \$40 and Myrtle must return the player.
  - Myrtle must return the player only.
- \_\_\_\_\_ 130. 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
- a federal court to exercise original jurisdiction.
  - the United States Supreme Court to refuse jurisdiction.
  - no court to exercise jurisdiction.
  - a state court to exercise appellate jurisdiction.
- \_\_\_\_\_ 131. 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 doctrine of unconscionability.
  - the predominant-factor test.
  - the principle of fair trade.
  - the mirror image rule.
- \_\_\_\_\_ 132. Rockstar Software, Inc., develops a new series of performance-related video games. The games are most likely protected by
- trademark law.
  - trade secrets law.
  - copyright law.
  - patent law.
- \_\_\_\_\_ 133. 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 subject matter of the case involves complex facts.
  - the parties question how the law applies to their dispute.
  - the court is appealing.
  - a trial is being held.

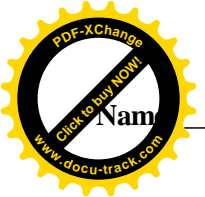


- \_\_\_\_\_ 134. SFX Paintball Games, Inc., and Truck & Trailer Delivery Corporation sign an agreement that provides for the payment of "\$1,000 by whichever party commits a material breach of the contract that creates damages difficult to estimate but approximately \$1,000." If enforceable, this is
- a liquidated damages clause.
  - a nominal damages clause.
  - a penalty clause.
  - a mitigation of damages clause.

**Fact Pattern 3-3A**

Liz files a suit against Moe in a state court. The case proceeds to trial, after which the court renders a verdict.

- \_\_\_\_\_ 135. Refer to Fact Pattern 3-3A. If Moe appeals to, and files a brief with, a state appellate court, Liz's attorney may file within a prescribed period of time
- a responding motion for judgment on the brief.
  - an answering brief.
  - a request for a deposition.
  - an advisory interrogatory.
- \_\_\_\_\_ 136. Ellen publishes a book titled *First Place*, which includes a chapter from Frank's copyrighted book *Great NASCAR Drivers* without his permission. Ellen's use of the chapter is actionable
- only if Ellen and Frank are competitors.
  - regardless of whether consumers are confused or Ellen and Frank are competitors.
  - only if consumers are confused *and* Ellen and Frank are competitors.
  - only if consumers are confused.
- \_\_\_\_\_ 137. At Parkside Bistro, Ogden believes that he was overcharged and shoves Nellie, the waiter. Nellie sues Ogden, alleging that the shove was a battery. Ogden is liable
- if the shove was offensive.
  - if Ogden acted out of malice.
  - under no circumstances—the shove was not a battery.
  - if Parkside did not overcharge Ogden.
- \_\_\_\_\_ 138. Overseas Corporation (OC), a U.S. firm, orally agrees to sell six freezers to Pisa Pizza, Ltd., in Italy. OC fails to deliver. Under the CISG, Pisa Pizza can
- not enforce the agreement because the price term is not specified.
  - not enforce the agreement because it is not in writing.
  - not enforce the agreement because there is no consideration.
  - enforce the agreement.
- \_\_\_\_\_ 139. Jen questions whether there is consideration for her contract with Isaac to exchange her catering services for his payment of a certain amount. To constitute consideration, the value of whatever is exchanged must be
- grossly inadequate.
  - practically sound.
  - objectively worthy.
  - legally sufficient.



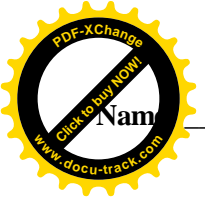
- \_\_\_\_\_ 140. Symphony, Inc., a U.S. jewelry designer and maker, files a suit against Kawa, Ltd., a Japanese jewelry maker, for the infringement of intellectual property rights under Japan's national laws. Under the TRIPS agreement, Symphony is entitled to receive
- a. better treatment than Kawa.
  - b. worse treatment than Kawa.
  - c. the same treatment as Kawa.
  - d. nothing.

**Fact Pattern 2-1A**

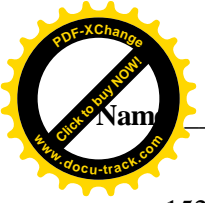
Java Cafes, Inc., and Kaffe Import Corporation dispute a term in their contract.

- \_\_\_\_\_ 141. 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.
- \_\_\_\_\_ 142. 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. arbitration.
  - c. conciliation.
  - d. mediation.
- \_\_\_\_\_ 143. 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
- a. procedural due process.
  - b. privacy.
  - c. substantive due process.
  - d. equal protection of the law.
- \_\_\_\_\_ 144. Beth is injured in a car accident and sues Cash, alleging negligence. Cash claims that Beth was driving more carelessly than he was. Comparative negligence may reduce Beth's recovery
- a. only if Beth was as equally at fault as Cash.
  - b. even if Beth was only slightly at fault.
  - c. only if Beth was less at fault than Cash.
  - d. only if Beth was more at fault than Cash.
- \_\_\_\_\_ 145. Enterprising Markets Coalition (EMC), a political lobbying group, wants a certain policy enacted into law. If EMC's policy conflicts with the U.S. Constitution, a law embodying it can be imposed by
- a. Congress.
  - b. a state legislature.
  - c. a federal court.
  - d. none of the choices.





- \_\_\_\_ 146. 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
- unconstitutional under the commerce clause.
  - constitutional under the First Amendment.
  - unconstitutional under the First Amendment.
  - not subject to the U.S. Constitution.
- \_\_\_\_ 147. Joy invites Ken into her apartment. Ken commits trespass to land if he
- harms the apartment in any way.
  - makes disparaging remarks about Joy to others.
  - enters the apartment with fraudulent intent.
  - refuses to leave when Joy asks him to go.
- \_\_\_\_ 148. Crafted Countertops, Inc., and Kitchen Design Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- cash or check only.
  - cash only.
  - any commercially normal or acceptable means except credit card.
  - any commercially normal or acceptable means.
- \_\_\_\_ 149. 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
- a "substantial enough" connection with the state.
  - not connected with the state.
  - "downloading" from the state.
  - "uploading" to the state.
- \_\_\_\_ 150. Phil enters into a contract with Quality Resorts, Inc., to work as a chef. Under the plain meaning rule, the meaning of this contract must be determined by reference to
- the later testimony of the parties.
  - any available evidence.
  - any relevant extrinsic evidence.
  - the face of the instrument.
- \_\_\_\_ 151. Even-Flo Hydraulics enters into a contract to repair valves and fittings in Fiesta Company's plant. If Even-Flo breaches the contract, Fiesta can
- do nothing but make a deal with a different service provider.
  - file a criminal complaint against Even-Flo.
  - do nothing but temporarily suspend operations and wait.
  - sue Even-Flo for damages.

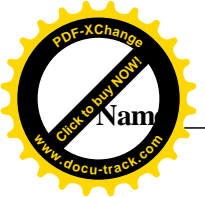


- \_\_\_\_ 152. Ric designs a new computer hard drive, which he names "Sci Phi." He also writes the operating manual to be included with each final product. Ric could obtain patent protection for
- the operating manual only.
  - the name only.
  - the hard drive only.
  - the hard drive, the name, and the operating manual.

**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.

- \_\_\_\_ 153. Refer to Fact Pattern 17-1A. With respect to Mutual's duties, Neil's performance most likely
- discharges Mutual from the contract.
  - suspends Mutual's duty to perform.
  - has no effect on Mutual's performance.
  - increases Mutual's duties under the contract.
- \_\_\_\_ 154. In a suit against Vladimir over the performance of a contract, Wyler obtains *rescission*. This is
- the cancellation of a contract.
  - 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.
- \_\_\_\_ 155. 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
- sell the premises to recover damages from Ray.
  - 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.
- \_\_\_\_ 156. Diaz and Cuzco enter an express contract for the construction of a warehouse. Express contract terms are given, in relation to the parties' course of performance,
- less priority.
  - no priority.
  - the same priority.
  - more priority.
- \_\_\_\_ 157. In a dispute over a sale involving a bicycle, Dain argues that as to this deal Emory's Hobby Shop, where Dain bought the bike, is a merchant. A court may determine whether Emory's is a merchant by assessing whether
- it has sold any bikes within the last year.
  - it holds itself out by occupation as having knowledge or skill unique to the bike in the transaction.
  - it subscribes to *Bike*, a biweekly trade magazine.
  - its owner enjoys biking.



- \_\_\_\_\_ 158. 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
- privacy between the litigants and publicity in the judgment.
  - notice and an opportunity to respond.
  - equality and fairness in adjudication.
  - space to fill in important information and time in which to do it.
- \_\_\_\_\_ 159. 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 does not have Ian's permission.
  - Garland's use is intentional.
  - Garland's use reproduces Ian's chapter exactly.
- \_\_\_\_\_ 160. 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.
- \_\_\_\_\_ 161. Belle enters into a contract to subdivide and sell housing lots in Colin's hillside field if Dell City annexes the property within the next year. Belle's duty to perform is
- illusional.
  - irresolute.
  - conditional.
  - absolute.
- \_\_\_\_\_ 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
- \$0.
  - \$15,000.
  - \$2,000.
  - \$17,000.
- \_\_\_\_\_ 163. Crosby believes that he and Dakota agreed he would act as her personal sports trainer for seven workout sessions. In a later dispute, the existence of any contract can be judged by
- what the defendant claims was the parties' intent.
  - what the plaintiff claims was the parties' intent.
  - the parties' statements at the time of their alleged contract.
  - what the parties agree they intended.



## Bus 241 - Fall 2013 -- - Final Exam Answer Section

### TRUE/FALSE

- |   |        |             |                                     |
|---|--------|-------------|-------------------------------------|
| 1. ANS: F                                       | PTS: 1 | REF: p. 292 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 2. ANS: F                                       | PTS: 1 | REF: p. 290 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 3. ANS: T                                       | PTS: 1 | REF: p. 94  |                                     |
| NAT: AACSB Analytic   AICPA Critical Thinking   |        |             | KEY: Test Bank A                    |
| TYP: =  |        |             |                                     |
| 4. ANS: F                                       | PTS: 1 | REF: p. 335 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: + |             |                                     |
| 5. ANS: T                                       | PTS: 1 | REF: p. 263 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: N |             |                                     |
| 6. ANS: F                                       | PTS: 1 | REF: p. 34  | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 7. ANS: F                                       | PTS: 1 | REF: p. 274 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 8. ANS: T                                       | PTS: 1 | REF: p. 76  |                                     |
| NAT: AACSB Analytic   AICPA Critical Thinking   |        |             | KEY: Test Bank A                    |
| TYP: N  |        |             |                                     |
| 9. ANS: F                                       | PTS: 1 | REF: p. 162 |                                     |
| NAT: AACSB Reflective   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
| TYP: =  |        |             |                                     |
| 10. ANS: F                                      | PTS: 1 | REF: p. 128 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 11. ANS: F                                      | PTS: 1 | REF: p. 278 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 12. ANS: T                                      | PTS: 1 | REF: p. 366 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank B                                | TYP: N |             |                                     |
| 13. ANS: F                                      | PTS: 1 | REF: p. 343 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 14. ANS: T                                      | PTS: 1 | REF: p. 127 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 15. ANS: T                                      | PTS: 1 | REF: p. 334 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: N |             |                                     |
| 16. ANS: F                                      | PTS: 1 | REF: p. 290 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 17. ANS: F                                      | PTS: 1 | REF: p. 277 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 18. ANS: F                                      | PTS: 1 | REF: p. 80  |                                     |
| NAT: AACSB Reflective   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
| TYP: +  |        |             |                                     |



19. ANS: T PTS: 1 REF: p. 122 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
20. ANS: F PTS: 1 REF: p. 340 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
21. ANS: T PTS: 1 REF: p. 139  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: N  
KEY: Test Bank A
22. ANS: F PTS: 1 REF: p. 214 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
23. ANS: F PTS: 1 REF: p. 362 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N
24. ANS: T PTS: 1 REF: p. 38  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: N  
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25. ANS: F PTS: 1 REF: p. 210 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
26. ANS: T PTS: 1 REF: p. 245 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
27. ANS: T PTS: 1 REF: p. 237 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
28. ANS: F PTS: 1 REF: p. 168 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
29. ANS: T PTS: 1 REF: p. 291 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
30. ANS: F PTS: 1 REF: p. 291 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
31. ANS: T PTS: 1 REF: p. 260 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
32. ANS: F PTS: 1 REF: p. 248 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
33. ANS: F PTS: 1 REF: p. 282 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
34. ANS: F PTS: 1 REF: p. 94  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: =  
KEY: Test Bank A
35. ANS: F PTS: 1 REF: p. 57 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
36. ANS: F PTS: 1 REF: p. 358 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: +
37. ANS: F PTS: 1 REF: p. 324 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
38. ANS: F PTS: 1 REF: p. 79 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
39. ANS: F PTS: 1 REF: p. 99  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: N  
KEY: Test Bank A



40. ANS: F PTS: 1 REF: p. 243 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
41. ANS: F PTS: 1 REF: p. 39 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
42. ANS: T PTS: 1 REF: p. 371 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N
43. ANS: T PTS: 1 REF: p. 178 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
44. ANS: T PTS: 1 REF: p. 93  
NAT: AACSB Ethics | AICPA Risk Analysis  
TYP: =  
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45. ANS: T PTS: 1 REF: p. 233 NAT: AACSB Analytic | AICPA Legal  
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46. ANS: F PTS: 1 REF: p. 295 NAT: AACSB Analytic | AICPA Legal  
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47. ANS: T PTS: 1 REF: p. 231 NAT: AACSB Analytic | AICPA Legal  
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48. ANS: T PTS: 1 REF: p. 334 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
49. ANS: F PTS: 1 REF: p. 319  
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50. ANS: T PTS: 1 REF: p. 207  
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51. ANS: F PTS: 1 REF: p. 258 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
52. ANS: F PTS: 1 REF: p. 137 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
53. ANS: F PTS: 1 REF: p. 246 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
54. ANS: F PTS: 1 REF: p. 131 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: +
55. ANS: T PTS: 1 REF: p. 28 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
56. ANS: F PTS: 1 REF: p. 277 NAT: AACSB Reflective | AICPA Legal  
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57. ANS: T PTS: 1 REF: p. 277 NAT: AACSB Reflective | AICPA Legal  
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58. ANS: F PTS: 1 REF: p. 324 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
59. ANS: T PTS: 1 REF: p. 358 NAT: AACSB Analytic | AICPA Legal  
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60. ANS: T PTS: 1 REF: p. 178 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N



61. ANS: F PTS: 1 REF: p. 176 NAT: AACSB Reflective | AICPA Legal  
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62. ANS: T PTS: 1 REF: p. 222 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
63. ANS: T PTS: 1 REF: p. 94  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: =  
KEY: Test Bank A
64. ANS: F PTS: 1 REF: p. 154 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
65. ANS: T PTS: 1 REF: p. 263 NAT: AACSB Analytic | AICPA Legal  
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66. ANS: F PTS: 1 REF: p. 222 NAT: AACSB Analytic | AICPA Legal  
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67. ANS: F PTS: 1 REF: p. 139 NAT: AACSB Analytic | AICPA Legal  
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68. ANS: F PTS: 1 REF: p. 278 NAT: AACSB Reflective | AICPA Legal  
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69. ANS: F PTS: 1 REF: p. 136 NAT: AACSB Analytic | AICPA Legal  
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70. ANS: T PTS: 1 REF: p. 320 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
71. ANS: F PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
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72. ANS: T PTS: 1 REF: p. 179 NAT: AACSB Analytic | AICPA Legal  
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73. ANS: T PTS: 1 REF: p. 39 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
74. ANS: T PTS: 1 REF: p. 7 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
75. ANS: F PTS: 1 REF: p. 186 NAT: AACSB Analytic | AICPA Legal  
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76. ANS: F PTS: 1 REF: p. 334 NAT: AACSB Analytic | AICPA Legal  
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77. ANS: F PTS: 1 REF: p. 76 NAT: AACSB Analytic | AICPA Legal  
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78. ANS: T PTS: 1 REF: p. 257 NAT: AACSB Analytic | AICPA Legal  
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79. ANS: F PTS: 1 REF: p. 362 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
80. ANS: F PTS: 1 REF: p. 359 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N

## MULTIPLE CHOICE

81. ANS: B PTS: 1 REF: p. 140 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =



ID:

82. ANS: C PTS: 1 REF: p. 374 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
83. ANS: C PTS: 1 REF: p. 196 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
84. ANS: D PTS: 1 REF: p. 368 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
85. ANS: B PTS: 1 REF: p. 274 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
86. ANS: D PTS: 1 REF: p. 274 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
87. ANS: C PTS: 1 REF: p. 321 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
88. ANS: B PTS: 1 REF: p. 345 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
89. ANS: C PTS: 1 REF: p. 207 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
90. ANS: C PTS: 1 REF: p. 129 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
91. ANS: B PTS: 1 REF: p. 5 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
92. ANS: D PTS: 1 REF: p. 45 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
93. ANS: D PTS: 1 REF: p. 248 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
94. ANS: B PTS: 1 REF: p. 139 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
95. ANS: C PTS: 1 REF: p. 210 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
96. ANS: B PTS: 1 REF: p. 356 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
97. ANS: C PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
98. ANS: B PTS: 1 REF: p. 33  
NAT: AACSB Reflective | AICPA Critical Thinking  
TYP: N  
KEY: Test Bank A
99. ANS: B PTS: 1 REF: p. 208 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
100. ANS: A PTS: 1 REF: p. 340 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
101. ANS: B PTS: 1 REF: p. 257  
NAT: AACSB Communication | AICPA Legal  
TYP: N  
KEY: Test Bank A
102. ANS: D PTS: 1 REF: p. 196 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
103. ANS: C PTS: 1 REF: p. 334 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =





104. ANS: C PTS: 1 REF: p. 35  
NAT: AACSB Reflective | AICPA Decision Modeling KEY: Test Bank A  
TYP: =
105. ANS: D PTS: 1 REF: p. 249 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
106. ANS: A PTS: 1 REF: p. 343 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
107. ANS: B PTS: 1 REF: p. 38 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
108. ANS: D PTS: 1 REF: p. 101  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: +
109. ANS: B PTS: 1 REF: p. 168 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
110. ANS: B PTS: 1 REF: p. 107  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
111. ANS: A PTS: 1 REF: p. 146 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
112. ANS: C PTS: 1 REF: p. 274 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
113. ANS: A PTS: 1 REF: p. 257 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
114. ANS: A PTS: 1 REF: p. 370 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: N
115. ANS: D PTS: 1 REF: p. 291 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
116. ANS: A PTS: 1 REF: p. 372 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
117. ANS: B PTS: 1 REF: p. 296 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
118. ANS: D PTS: 1 REF: p. 292 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
119. ANS: C PTS: 1 REF: p. 141 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
120. ANS: B PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
121. ANS: A PTS: 1 REF: p. 363 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: +
122. ANS: C PTS: 1 REF: p. 336 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
123. ANS: C PTS: 1 REF: p. 368 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
124. ANS: A PTS: 1 REF: p. 82 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =

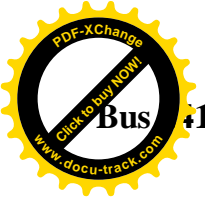


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125. ANS: B PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
126. ANS: C PTS: 1 REF: p. 7 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
127. ANS: C PTS: 1 REF: p. 327 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
128. ANS: D PTS: 1 REF: p. 118 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
129. ANS: C PTS: 1 REF: p. 340 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
130. ANS: A PTS: 1 REF: p. 33 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
131. ANS: A PTS: 1 REF: p. 372 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: +
132. ANS: C PTS: 1 REF: p. 164 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
133. ANS: D PTS: 1 REF: p. 32 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
134. ANS: A PTS: 1 REF: p. 338 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
135. ANS: B PTS: 1 REF: p. 67 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
136. ANS: B PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
137. ANS: A PTS: 1 REF: p. 118 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
138. ANS: D PTS: 1 REF: p. 375 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
139. ANS: D PTS: 1 REF: p. 243 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
140. ANS: C PTS: 1 REF: p. 170 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
141. ANS: A PTS: 1 REF: p. 41  
NAT: AACSB Reflective | AICPA Risk Analysis  
TYP: =  
KEY: Test Bank A
142. ANS: B PTS: 1 REF: p. 42  
NAT: AACSB Reflective | AICPA Risk Analysis  
TYP: =  
KEY: Test Bank A
143. ANS: B PTS: 1 REF: p. 89  
NAT: AACSB Reflective | AICPA Risk Analysis  
TYP: N  
KEY: Test Bank A
144. ANS: B PTS: 1 REF: p. 144 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
145. ANS: D PTS: 1 REF: p. 74 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +

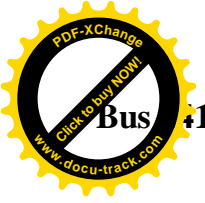


146. ANS: C PTS: 1 REF: p. 80  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
147. ANS: D PTS: 1 REF: p. 126 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
148. ANS: D PTS: 1 REF: p. 363 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: +
149. ANS: A PTS: 1 REF: p. 34  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
150. ANS: D PTS: 1 REF: p. 215 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
151. ANS: D PTS: 1 REF: p. 334 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
152. ANS: C PTS: 1 REF: p. 158 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
153. ANS: A PTS: 1 REF: p. 324 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
154. ANS: A PTS: 1 REF: p. 7 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
155. ANS: D PTS: 1 REF: p. 337 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
156. ANS: D PTS: 1 REF: p. 217 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
157. ANS: B PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
158. ANS: B PTS: 1 REF: p. 53  
NAT: AACSB Communication | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
159. ANS: B PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: N
160. ANS: B PTS: 1 REF: p. 363 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
161. ANS: C PTS: 1 REF: p. 319 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
162. ANS: C PTS: 1 REF: p. 335 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
163. ANS: C PTS: 1 REF: p. 207 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N



1 - Fall 2013 -- - Final Exam [Answer Strip]

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



1 - Fall 2013 -- - Final Exam [Answer Strip]

  B   91.

  B   98.

  C   104.

  A   111.

  B   85.

  D   92.

  B   99.

  D   105.

  C   112.

  D   86.

  D   93.

  A   100.

  A   106.

  A   113.

  C   87.

  B   94.

  B   101.

  B   107.

  B   88.

  A   114.

  C   95.

  D   102.

  D   108.

  C   89.

  B   96.

  C   103.

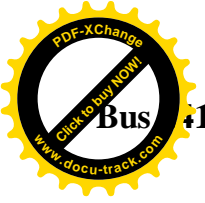
  B   109.

  D   115.

  C   90.

  C   97.

  B   110.



1 - Fall 2013 -- - Final Exam [Answer Strip]

  C   122.

  D   128.

  A   134.

  C   140.

  A   116.

  C   129.

  C   123.

  B   117.

  B   135.

  A   141.

  A   130.

  A   124.

  B   136.

  B   142.

  D   118.

  B   125.

  A   131.

  A   137.

  B   143.

  C   119.

  C   126.

  C   132.

  D   138.

  B   144.

  B   120.

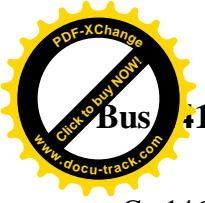
  D   133.

  C   127.

  D   139.

  D   145.

  A   121.



Bus 1 - Fall 2013 -- - Final Exam [Answer Strip]

  C   146.

  C   152.

  B   158.

  D   147.

  B   159.

  A   153.

  D   148.

  B   160.

  A   154.

  A   149.

  C   161.

  D   155.

  D   150.

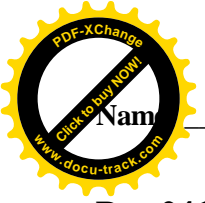
  C   162.

  D   156.

  D   151.

  B   157.

  C   163.



\_\_\_\_\_ Class: \_\_\_\_\_ Date: \_\_\_\_\_

**Bus 241 - Fall 2013 -- - Final Exam**

**You have 120 minutes to complete this examination. The 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 163 questions to this exam -- 80 True False, and 83 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.**

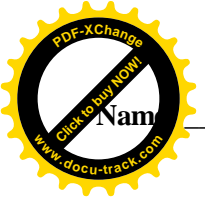
**USE A FOR TRUE AND B FOR FALSE IN THE TRUE/FALSE SECTION.**

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

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

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





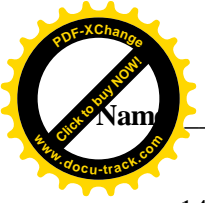
**You must use a number 2 pencil when filling out the exam. Failure to use a pencil will result in a 5 point penalty. There are two versions to this exam. You must indicate “1” in special codes for version A and “2” in special codes for version B, AND “3” for version C. Failure to provide this information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

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

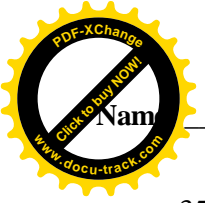
**True/False**

Indicate whether the statement is true or false.

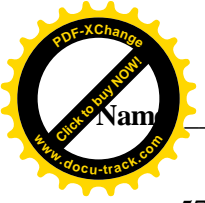
- \_\_\_\_\_ 1. No offer may be revoked before it is accepted.
- \_\_\_\_\_ 2. International copyright protection is automatic—even in nations that have not signed international agreements relating to intellectual property rights.
- \_\_\_\_\_ 3. Under the UCC, a sales or lease contract will fail for indefiniteness if one or more terms are left open.
- \_\_\_\_\_ 4. A statement of opinion is generally subject to a claim of fraud.
- \_\_\_\_\_ 5. The courts can decide whether the other branches of government have acted within the scope of their constitutional authority.
- \_\_\_\_\_ 6. Disparagement of property is another term for appropriation.
- \_\_\_\_\_ 7. The doctrine of quasi contract can be used only when there is an actual contract that covers the matter in controversy.
- \_\_\_\_\_ 8. In some states, lawyers are not allowed to represent people in small claims courts.
- \_\_\_\_\_ 9. A contract must be in writing to be enforceable if performance is impossible within one year.
- \_\_\_\_\_ 10. Overestimating the value of an object is a mistake for which a court will normally provide relief.
- \_\_\_\_\_ 11. Anticipatory repudiation discharges a contract.
- \_\_\_\_\_ 12. An expert's false statement to a naive buyer about a technical detail will not usually entitle the buyer to rescind a contract.
- \_\_\_\_\_ 13. An oral contract that must be in writing to be enforceable is *not* enforceable even if the parties admit to its existence in court.



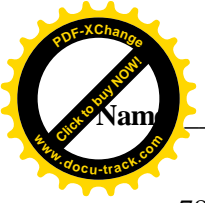
- \_\_\_\_\_ 14. The taxing and spending clause of the U.S. Constitution has had a greater impact on business than any other clause in the Constitution.
- \_\_\_\_\_ 15. There are no state statutes regulating the use of spam.
- \_\_\_\_\_ 16. The First Amendment does not protect corporate political speech.
- \_\_\_\_\_ 17. A contract to do something that is prohibited by statutory law is void.
- \_\_\_\_\_ 18. Specific performance is the remedy customarily used when one party has breached a contract for the sale of goods.
- \_\_\_\_\_ 19. An *ordinary* person standard determines whether allegedly negligent conduct resulted in a breach of a duty of care.
- \_\_\_\_\_ 20. A party's oral agreement to pay another's debt is never enforceable.
- \_\_\_\_\_ 21. A contract involving property of any kind must be in writing to be enforceable.
- \_\_\_\_\_ 22. For consideration to have "legally sufficient value," it must consist of goods or money.
- \_\_\_\_\_ 23. Compensatory damages compensate an injured party for damages arising directly from the loss of a bargain caused by a breach of contract.
- \_\_\_\_\_ 24. A person who commits larceny can be sued under tort law.
- \_\_\_\_\_ 25. An offeree's power of acceptance is terminated when the offeror dies unless the offer is irrevocable.
- \_\_\_\_\_ 26. A contract is void if one of the parties was intoxicated at the time of its formation.
- \_\_\_\_\_ 27. Misrepresentation of a material fact cannot occur through words alone.
- \_\_\_\_\_ 28. Most parties settle their lawsuits for damages or other remedies prior to trial.
- \_\_\_\_\_ 29. An agreement is evidenced by a single event: an offer.
- \_\_\_\_\_ 30. Picking pockets is not robbery.
- \_\_\_\_\_ 31. Changing a trademark is forgery.
- \_\_\_\_\_ 32. The purpose of the doctrine of election of remedies is to permit double recovery.
- \_\_\_\_\_ 33. Corporations can be perceived as owing ethical duties to groups other than their shareholders.
- \_\_\_\_\_ 34. Any breach excuses the nonbreaching party's duty to perform.



- \_\_\_\_\_ 35. Ordinarily, the remedy for a seller's breach of a contract for a sale of real estate is damages.
- \_\_\_\_\_ 36. Under the theory of negligence, the duty of care requires an *intentional* act.
- \_\_\_\_\_ 37. Proximate cause exists when injuries sustained were too remotely connected to an incident to trigger liability.
- \_\_\_\_\_ 38. The United States Supreme Court has original jurisdiction in rare instances.
- \_\_\_\_\_ 39. Remedies in equity include injunctions and decrees of specific performance.
- \_\_\_\_\_ 40. *Venue* is the term for the subject matter of a case.
- \_\_\_\_\_ 41. Article 2A of the UCC does *not* cover subleases of goods.
- \_\_\_\_\_ 42. If a contractual promise is not fulfilled, the person who made it may be required to perform the promised act.
- \_\_\_\_\_ 43. A federal case typically originates in a state court.
- \_\_\_\_\_ 44. Risks ordinarily assumed in business do not constitute consideration for the modification of a contract.
- \_\_\_\_\_ 45. Ordinarily, "ignorance of the law is an excuse," or a valid defense to criminal liability.
- \_\_\_\_\_ 46. Thinking about killing someone constitutes the crime of attempted murder.
- \_\_\_\_\_ 47. Under a finance lease, the lessee can stop performing and making lease payments if the leased equipment turns out to be defective.
- \_\_\_\_\_ 48. A promise to do what one already has a legal duty to do is legally sufficient consideration.
- \_\_\_\_\_ 49. Under the UCC, an offeree can accept an offer to buy goods by a prompt promise to ship the goods.
- \_\_\_\_\_ 50. Tender is an unconditional offer to perform.
- \_\_\_\_\_ 51. The Constitution expressly excludes state regulation of commerce.
- \_\_\_\_\_ 52. An oral contract for a transfer of an interest in land is never enforceable.
- \_\_\_\_\_ 53. Reliance on a non-expert's statement of opinion will not normally entitle a party to relief.
- \_\_\_\_\_ 54. In an employment contract, a covenant not to compete can be enforceable.
- \_\_\_\_\_ 55. Whether a contract with an unlicensed professional is enforceable depends on the purpose of the statute that requires the license.
- \_\_\_\_\_ 56. Causation in fact can be determined by use of the *but for* test.



- \_\_\_\_\_ 57. If the parties to a contract attach materially different meanings to a contract term, the contract cannot be rescinded.
- \_\_\_\_\_ 58. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash only.
- \_\_\_\_\_ 59. To rescind a contract for fraud, a plaintiff must prove an injury.
- \_\_\_\_\_ 60. An offeror must have a serious intention to become bound by the offer.
- \_\_\_\_\_ 61. Congress can regulate all commerce in the United States.
- \_\_\_\_\_ 62. An *unauthorized* scan of a bank account can be an invasion of privacy.
- \_\_\_\_\_ 63. A contract in which goods and services are combined never falls within the scope of UCC Article 2.
- \_\_\_\_\_ 64. Restricting the bonuses that are paid to executives is unethical.
- \_\_\_\_\_ 65. Business ethics is consistent only with short-run profit maximization.
- \_\_\_\_\_ 66. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash, goods, or services.
- \_\_\_\_\_ 67. A motion for summary judgment may be made before, during, or after a trial.
- \_\_\_\_\_ 68. Under the UCC, the meaning of any agreement must be interpreted in light of commercial practices.
- \_\_\_\_\_ 69. Business ethics focuses on ethical behavior in the business world.
- \_\_\_\_\_ 70. An artisan's lien is a defense to a charge of trespass to personal property.
- \_\_\_\_\_ 71. It is possible to copyright an idea.
- \_\_\_\_\_ 72. An arbitrary use of ordinary words may *not* be trademarked.
- \_\_\_\_\_ 73. If an offeror does not expressly authorize a certain mode of acceptance, then acceptance may be made by any reasonable means.
- \_\_\_\_\_ 74. The UETA does *not* apply to a transaction unless the parties agreed to conduct the transaction electronically.
- \_\_\_\_\_ 75. The minimal acceptable standard for ethical behavior is compliance with the law.
- \_\_\_\_\_ 76. 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.
- \_\_\_\_\_ 77. An illusory promise is a promise that is enforceable without consideration.



- \_\_\_\_ 78. An event must be certain to occur to constitute a contractual condition.
- \_\_\_\_ 79. Parents are required by law to provide necessities for their minor children.
- \_\_\_\_ 80. Damages are designed to punish a breaching party and deter others from similar conduct.

### Multiple Choice

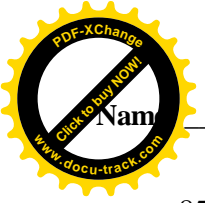
*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_ 81. Crafted Countertops, Inc., and Kitchen Design Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- a. cash or check only.
  - b. any commercially normal or acceptable means.
  - c. any commercially normal or acceptable means except credit card.
  - d. cash only.
- \_\_\_\_ 82. In a suit against Vladimir over the performance of a contract, Wyler obtains *rescission*. This is
- a. an order to perform what was promised.
  - b. the cancellation of a contract.
  - c. an order to do or to refrain from doing a particular act.
  - d. a payment of money or property as compensation.

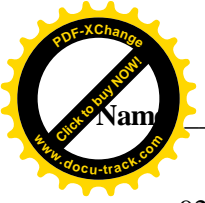
### Fact Pattern 19-1B

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.

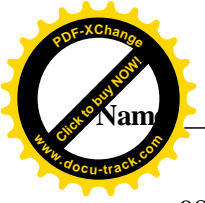
- \_\_\_\_ 83. Refer to Fact Pattern 19-1B. Fruits & Vegetables files a suit against Grover's, claiming that the buyer assumed the risk of the spoilage of the unsold produce. The court may allow evidence of this term if it finds that the parties' contract is
- a. fully integrated.
  - b. not supported by consideration.
  - c. a complete and final statement of their agreement.
  - d. not fully integrated.
- \_\_\_\_ 84. 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. unethical but not illegal.
  - c. illegal but not unethical.
  - d. illegal and unethical.



- \_\_\_\_\_ 85. 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 only.
  - Canada and the United States only.
  - none of the choices.
- \_\_\_\_\_ 86. Even-Bilt Construction contracts to build a warehouse for Discount E-Sales Company. Even-Bilt *completely* performs. Discount E-Sales is entitled to
- rescission.
  - an accord.
  - nothing more.
  - novation.
- \_\_\_\_\_ 87. 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 subject matter of the case involves complex facts.
  - a trial is being held.
  - the court is appealing.
  - the parties question how the law applies to their dispute.
- \_\_\_\_\_ 88. Phil enters into a contract with Quality Resorts, Inc., to work as a chef. Under the plain meaning rule, the meaning of this contract must be determined by reference to
- the later testimony of the parties.
  - any available evidence.
  - any relevant extrinsic evidence.
  - the face of the instrument.
- \_\_\_\_\_ 89. 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.
  - nothing more.
  - specific performance of the deal.
  - an amount in a quasi-contractual recovery.
- \_\_\_\_\_ 90. Xtreme Publications, Inc., disseminates obscene materials. This is
- a right under the First Amendment.
  - a crime under numerous state and federal statutes.
  - a privilege under Article IV, Section 2.
  - a right under the commerce clause.
- \_\_\_\_\_ 91. 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's use reproduces Ian's chapter exactly.
  - Garland does not have Ian's permission.
  - consumers are confused.

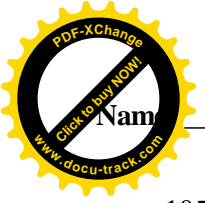


- \_\_\_\_\_ 92. Kay carelessly bumps into Lyle, knocking him to the ground. Kay has committed the tort of negligence
- only if Lyle is injured.
  - under any circumstances.
  - under no circumstances.
  - only if Lyle is not injured.
- \_\_\_\_\_ 93. Mariah wins her suit against Variety Products Company. 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.
- \_\_\_\_\_ 94. Quinn enters into a series of agreements with Reba involving a sale of a Suite Dreams Motel, including the land, building, furnishings, shares of stock in Suite Dreams Company, and a contract with Trudy to create an ad campaign. Reba suspects that Quinn may be misrepresenting the facts. The UCC Statute of Frauds governs the sale of
- the land and the building.
  - any of the property evidenced by a writing.
  - any of the property that may involve fraud.
  - the furnishings priced at \$500 or more.
- \_\_\_\_\_ 95. Rashad accesses Quant Company's computer system without authority to obtain protected financial data. Under federal law, this is
- a crime, but not a felony.
  - not a crime.
  - a felony if Quant brings a civil suit against Rashad.
  - a felony if it is committed for a commercial purpose.
- \_\_\_\_\_ 96. 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 "reasonable" place of delivery.
  - Fresh Harvest's place of business.
  - a neutral place of business halfway between the parties' locations.
- \_\_\_\_\_ 97. Rockstar Software, Inc., develops a new series of performance-related video games. The games are most likely protected by
- patent law.
  - trade secrets law.
  - copyright law.
  - trademark law.



- \_\_\_\_\_ 98. 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.
  - no one.
  - Marvin.
  - the state.
- \_\_\_\_\_ 99. 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 provisions in the laws of both countries that are similar.
  - the United Nations Convention on Contracts for the International Sale of Goods.
  - the Uniform Commercial Code.
- \_\_\_\_\_ 100. Flo tells Gregor that she will buy his textbook from last semester for \$65. Gregor agrees. Flo and Gregor have
- an executed contract.
  - an implied contract.
  - a quasi contract.
  - an express contract.
- \_\_\_\_\_ 101. 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
- notice and an opportunity to respond.
  - space to fill in important information and time in which to do it.
  - privacy between the litigants and publicity in the judgment.
  - equality and fairness in adjudication.
- \_\_\_\_\_ 102. 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.
  - nothing.
  - the reasonable value of the groceries.
  - the wholesale value of the groceries.
- \_\_\_\_\_ 103. 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 its loss of the bargain.
  - establish, as a matter of principle, that Equi acted wrongfully.
  - provide Fidelio with funds for a foreseeable loss beyond the contract.
  - punish Equi and set an example to deter others from similar acts.
- \_\_\_\_\_ 104. 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
- Phil's rate of pay.
  - the duration of the work.
  - the parties' intent.
  - Vacation Resorts's facilities.



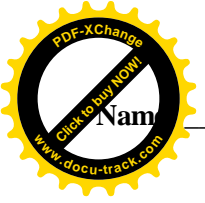


- \_\_\_\_ 105. Edie is injured when she is struck by debris from an explosion at Finest Fireworks Factory. The rule that harm must be foreseeable to constitute the proximate cause of an injury under a negligence theory was established in
- Congress.
  - Edie v. Finest Fireworks Factory*.
  - Rylands v. Fletcher*.
  - Palsgraf v. Long Island Railroad Co.*

**Fact Pattern 2-1A**

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

- \_\_\_\_ 106. 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 case will be heard by a mini-jury.
  - the process is not adversarial.
  - the dispute will eventually go to trial.
  - the resolution of the dispute will be decided an expert.
- \_\_\_\_ 107. 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
- intervention.
  - arbitration.
  - mediation.
  - conciliation.
- \_\_\_\_ 108. 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
- unenforceable because it is not supported by consideration.
  - enforceable.
  - unenforceable because the employees are paid salaries.
  - unenforceable because the dollar amount is missing.
- \_\_\_\_ 109. 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
- "downloading" from the state.
  - "uploading" to the state.
  - not connected with the state.
  - a "substantial enough" connection with the state.



**Fact Pattern 14-1A**

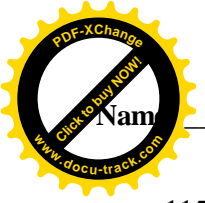
Linea, an employee of Hard Labor Industries (HLI), is injured in a work-related accident. Based on the diagnosis of Newt, a doctor, Linea accepts \$50,000 from HLI and waives the right to future claims. Newt's diagnosis later proves to have been wrong.

- \_\_\_\_ 110. Refer to Fact Pattern 14-1A. Most likely, Linea may
- recover nothing.
  - set aside the settlement with HLI.
  - obtain damages from Newt.
  - obtain damages from HLI.
- \_\_\_\_ 111. Refer to Fact Pattern 14-1A. In terms of the impact on Linea's agreement with HLI, Newt's misdiagnosis is
- negligent misrepresentation.
  - an expert's puffery.
  - innocent misrepresentation.
  - a mistake of fact.
- \_\_\_\_ 112. 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.
  - nothing.
  - the loss of profit from the canceled game.
  - the cost of new turf.

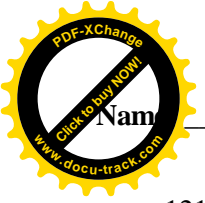
**Fact Pattern 3-3A**

Liz files a suit against Moe in a state court. The case proceeds to trial, after which the court renders a verdict.

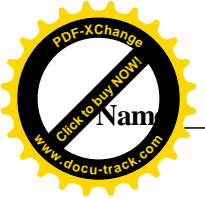
- \_\_\_\_ 113. Refer to Fact Pattern 3-3A. If Moe appeals to, and files a brief with, a state appellate court, Liz's attorney may file within a prescribed period of time
- a responding motion for judgment on the brief.
  - a request for a deposition.
  - an answering brief.
  - an advisory interrogatory.
- \_\_\_\_ 114. 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 courts have exclusive jurisdiction.
  - federal and state courts have concurrent jurisdiction.
  - state courts have exclusive jurisdiction.
  - no court has jurisdiction.



- \_\_\_\_ 115. 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
- nothing.
  - the same treatment as Kawa.
  - better treatment than Kawa.
  - worse treatment than Kawa.
- \_\_\_\_ 116. 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.
  - damages.
  - specific performance.
  - reformation.
- \_\_\_\_ 117. 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 mini-trial.
  - a summary jury trial.
  - early neutral case evaluation.
  - court-ordered arbitration.
- \_\_\_\_ 118. 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 predominant-factor test.
  - the principle of fair trade.
  - the doctrine of unconscionability.
- \_\_\_\_ 119. 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 shipping arrangements.
  - the price of the goods.
  - the duration of the deal.
  - the quantity of the goods.
- \_\_\_\_ 120. 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.



- \_\_\_\_ 121. A common ethical dilemma faced by the management of General Holdings Corporation involves the effect that its decision will have on
- one group as opposed to another.
  - the government.
  - the U.S. Chamber of Commerce.
  - the firm's competitors.
- \_\_\_\_ 122. Via the Internet, Rocky sabotages the computer system of Quik Chik'n Company, a food manufacturer, with the purpose of altering the levels of ingredients of the company's products so that consumers of the food become ill. Rocky is
- a cyberterrorist.
  - a virus.
  - a worm.
  - a botnet.
- \_\_\_\_ 123. 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 is for a commercial purpose.
  - Lex copies the entire work.
  - Lex's use has no effect on the market for Mina's work.
  - Lex distributes the copies freely to the public.
- \_\_\_\_ 124. In a dispute over a sale involving a bicycle, Dain argues that as to this deal Emory's Hobby Shop, where Dain bought the bike, is a merchant. A court may determine whether Emory's is a merchant by assessing whether
- its owner enjoys biking.
  - it holds itself out by occupation as having knowledge or skill unique to the bike in the transaction.
  - it subscribes to *Bike*, a biweekly trade magazine.
  - it has sold any bikes within the last year.
- \_\_\_\_ 125. Belle enters into a contract to subdivide and sell housing lots in Colin's hillside field if Dell City annexes the property within the next year. Belle's duty to perform is
- illusional.
  - irresolute.
  - absolute.
  - conditional.
- \_\_\_\_ 126. In a suit against Evan, Floyd obtains an *injunction*. This is
- an order to do or to refrain from doing a particular act.
  - a payment of money or property as compensation.
  - an order to perform what was promised.
  - the cancellation of a contract.
- \_\_\_\_ 127. 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,
- 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.
  - most of the states on the Atlantic and Pacific coasts.

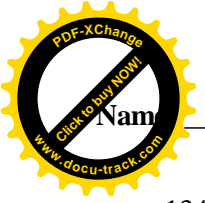


- \_\_\_\_\_ 128. Rally Corporation enters into a contract to sell ski gear to SnoSportz Company, which sells a pair of the skis to Tyra, a consumer, who later sells them to Uli, another consumer. Article 2 of the UCC applies to the sales transactions between
- a. all of the buyers and sellers.
  - b. SnoSportz and Tyra only.
  - c. Rally and SnoSportz only.
  - d. Tyra and Uli only.
- \_\_\_\_\_ 129. Berkie's bicycle is damaged in an accident caused by Imogene. Berkie agrees not to sue Imogene if she will pay for the damage. If she fails to pay, Berkie can bring an action for breach of contract. This is
- a. an accord and satisfaction.
  - b. an illusory promise.
  - c. a covenant not to sue.
  - d. a release.

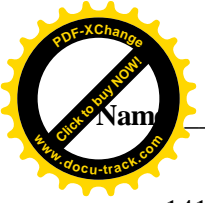
**Fact Pattern 17-1A**

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.

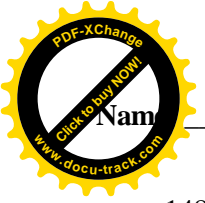
- \_\_\_\_\_ 130. Refer to Fact Pattern 17-1A. With respect to Mutual's duties, Neil's performance most likely
- a. discharges Mutual from the contract.
  - b. has no effect on Mutual's performance.
  - c. increases Mutual's duties under the contract.
  - d. suspends Mutual's duty to perform.
- \_\_\_\_\_ 131. At Parkside Bistro, Ogden believes that he was overcharged and shoves Nellie, the waiter. Nellie sues Ogden, alleging that the shove was a battery. Ogden is liable
- a. under no circumstances—the shove was not a battery.
  - b. if Parkside did not overcharge Ogden.
  - c. if Ogden acted out of malice.
  - d. if the shove was offensive.
- \_\_\_\_\_ 132. 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 injured.
  - b. regardless of the consequences to Kris.
  - c. under no circumstances.
  - d. only if Kris is not injured.
- \_\_\_\_\_ 133. Even-Flo Hydraulics enters into a contract to repair valves and fittings in Fiesta Company's plant. If Even-Flo breaches the contract, Fiesta can
- a. do nothing but make a deal with a different service provider.
  - b. file a criminal complaint against Even-Flo.
  - c. do nothing but temporarily suspend operations and wait.
  - d. sue Even-Flo for damages.



- \_\_\_\_\_ 134. 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 mitigation of damages clause.
  - a penalty clause.
  - a nominal damages clause.
  - a liquidated damages clause.
- \_\_\_\_\_ 135. Joy invites Ken into her apartment. Ken commits trespass to land if he
- makes disparaging remarks about Joy to others.
  - refuses to leave when Joy asks him to go.
  - harms the apartment in any way.
  - enters the apartment with fraudulent intent.
- \_\_\_\_\_ 136. Deleon trespasses on Capital Corporation's property. Through the use of reasonable force, Capital's security guard Brenda detains Deleon until the police arrive. Capital is most likely liable for
- abuse of process.
  - trespass to personal dignity.
  - false imprisonment.
  - none of the choices.
- \_\_\_\_\_ 137. Ric designs a new computer hard drive, which he names "Sci Phi." He also writes the operating manual to be included with each final product. Ric could obtain patent protection for
- the hard drive, the name, and the operating manual.
  - the operating manual only.
  - the hard drive only.
  - the name only.
- \_\_\_\_\_ 138. 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*.
  - standing.
  - jurisdiction.
- \_\_\_\_\_ 139. 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 state court to exercise appellate jurisdiction.
  - a federal court to exercise original jurisdiction.
  - the United States Supreme Court to refuse jurisdiction.
- \_\_\_\_\_ 140. To avoid liability for intentional injuries, Northwest Power Corporation includes in its contracts an exculpatory clause. This is
- not enforceable.
  - enforceable if the other parties are protected from liability.
  - enforceable if the other parties consent to it.
  - enforceable if the other parties have equal bargaining power.



- \_\_\_\_ 141. Kirk Custodial Service and Green Energy Company enter into an oral contract under which Kirk agrees to provide custodial service for Green's facilities for two years. This contract is enforceable by
- Green.
  - any interested third party, such as a janitorial supplies provider.
  - Kirk.
  - none of the choices.
- \_\_\_\_ 142. Freida and Gail enter into a bilateral contract, which is created when Freida gives a promise in exchange for Gail's
- payment of money only.
  - performance of a particular act only.
  - promise only.
  - prudent awareness only.
- \_\_\_\_ 143. 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
- unconstitutional under the commerce clause.
  - unconstitutional under the First Amendment.
  - not subject to the U.S. Constitution.
  - constitutional under the First Amendment.
- \_\_\_\_ 144. Beth is injured in a car accident and sues Cash, alleging negligence. Cash claims that Beth was driving more carelessly than he was. Comparative negligence may reduce Beth's recovery
- only if Beth was as equally at fault as Cash.
  - only if Beth was more at fault than Cash.
  - only if Beth was less at fault than Cash.
  - even if Beth was only slightly at fault.
- \_\_\_\_ 145. 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.
  - sell the premises to recover damages from Ray.
  - avoid reletting the premises to recover damages from Ray.
  - relet the premises to recover damages from Ray.
- \_\_\_\_ 146. Diaz and Cuzco enter an express contract for the construction of a warehouse. Express contract terms are given, in relation to the parties' course of performance,
- the same priority.
  - less priority.
  - more priority.
  - no priority.
- \_\_\_\_ 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
- privacy.
  - equal protection of the law.
  - substantive due process.
  - procedural due process.



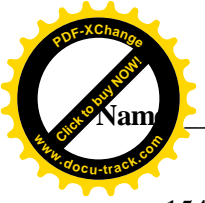
- \_\_\_\_ 148. Crosby believes that he and Dakota agreed he would act as her personal sports trainer for seven workout sessions. In a later dispute, the existence of any contract can be judged by
- what the plaintiff claims was the parties' intent.
  - the parties' statements at the time of their alleged contract.
  - what the defendant claims was the parties' intent.
  - what the parties agree they intended.
- \_\_\_\_ 149. 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.

**Fact Pattern 19-1A**

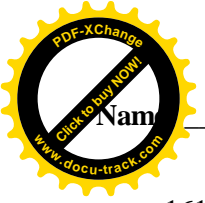
Olisa enters into a contract to buy a stove from Pay-to-Own Appliance store with the price to be paid in monthly installments. After thirty-six months of payments, Olisa has paid more than twice the price of a similar stove. Eighteen payments remain due under the contract.

- \_\_\_\_ 150. 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 concept of good faith.
  - the doctrine of unconscionability.
  - the principle of fair trade.
  - the predominant-factor test.
- \_\_\_\_ 151. Jen questions whether there is consideration for her contract with Isaac to exchange her catering services for his payment of a certain amount. To constitute consideration, the value of whatever is exchanged must be
- legally sufficient.
  - grossly inadequate.
  - practically sound.
  - objectively worthy.
- \_\_\_\_ 152. Lester and Myrtle want to rescind their contract under which Lester sold an MP3 player for \$40. To rescind the contract
- Myrtle must return the player only.
  - Lester must return the \$40 only.
  - Lester must return the \$40 and Myrtle must return the player.
  - the parties can keep the "benefits" of their bargain.
- \_\_\_\_ 153. 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
- Steve.
  - Main Street.
  - Thumb Grippers.
  - any party.





- \_\_\_\_ 154. 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.
  - \$17,000.
  - \$2,000.
  - \$0.
- \_\_\_\_ 155. Overseas Corporation (OC), a U.S. firm, orally agrees to sell six freezers to Pisa Pizza, Ltd., in Italy. OC fails to deliver. Under the CISG, Pisa Pizza can
- enforce the agreement.
  - not enforce the agreement because the price term is not specified.
  - not enforce the agreement because there is no consideration.
  - not enforce the agreement because it is not in writing.
- \_\_\_\_ 156. Ellen publishes a book titled *First Place*, which includes a chapter from Frank's copyrighted book *Great NASCAR Drivers* without his permission. Ellen's use of the chapter is actionable
- only if Ellen and Frank are competitors.
  - only if consumers are confused.
  - regardless of whether consumers are confused or Ellen and Frank are competitors.
  - only if consumers are confused *and* Ellen and Frank are competitors.
- \_\_\_\_ 157. 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
- the "danger invites rescue" doctrine.
  - a Good Samaritan statutes.
  - res ipsa loquitur*.
  - negligence *per se*.
- \_\_\_\_ 158. Enterprising Markets Coalition (EMC), a political lobbying group, wants a certain policy enacted into law. If EMC's policy conflicts with the U.S. Constitution, a law embodying it can be imposed by
- Congress.
  - a federal court.
  - a state legislature.
  - none of the choices.
- \_\_\_\_ 159. The Securities Exchange Commission is an administrative agency. The chief purpose of such agencies is to
- perform specific government functions.
  - impose uniform laws on the states.
  - act as liaisons between federal and state governments.
  - standardize laws for the executive and judicial branches.
- \_\_\_\_ 160. 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 *unilateral* mistake.
  - entitled to another horse of equivalent value.
  - not required to pay due to the *mutual* mistake.
  - required to pay because she assumed the risk the horse might die.



- \_\_\_\_ 161. Donna makes and distributes copies of *Every Good Boy Does Fine*, a movie copyrighted by Great Films Corporation, without Great Films' permission. Donna may be liable for
- a. fines or imprisonment only.
  - b. nothing.
  - c. damages, fines, or imprisonment.
  - d. damages only.

**Fact Pattern 17-2A**

Evelyn, who owns and operates Eve's Farm & Garden Company, agrees to sell Hill & Dale Produce, Inc., fifty bushels of apples.

- \_\_\_\_ 162. Refer to Fact Pattern 17-2A. When bad weather destroys Eve's Garden's apple crop, the obligation to deliver apples to Hill & Dale is
- a. discharged.
  - b. suspended.
  - c. not affected.
  - d. breached.
- \_\_\_\_ 163. 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. shaking hands on the deal.
  - b. repeating the terms in a phone call.
  - c. mutually agreeing not to commit fraud.
  - d. setting out the terms in a memo.



## Bus 241 - Fall 2013 -- - Final Exam Answer Section

### TRUE/FALSE

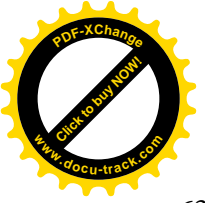
- |   |        |             |                                     |
|---|--------|-------------|-------------------------------------|
| 1. ANS: F                                       | PTS: 1 | REF: p. 210 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 2. ANS: F                                       | PTS: 1 | REF: p. 168 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: N |             |                                     |
| 3. ANS: F                                       | PTS: 1 | REF: p. 362 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: + |             |                                     |
| 4. ANS: F                                       | PTS: 1 | REF: p. 277 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 5. ANS: T                                       | PTS: 1 | REF: p. 28  | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 6. ANS: F                                       | PTS: 1 | REF: p. 128 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 7. ANS: F                                       | PTS: 1 | REF: p. 214 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 8. ANS: T                                       | PTS: 1 | REF: p. 38  |                                     |
| NAT: AACSB Analytic   AICPA Critical Thinking   |        |             | KEY: Test Bank A                    |
| TYP: N  |        |             |                                     |
| 9. ANS: T                                       | PTS: 1 | REF: p. 291 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 10. ANS: F                                      | PTS: 1 | REF: p. 277 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 11. ANS: F                                      | PTS: 1 | REF: p. 324 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 12. ANS: F                                      | PTS: 1 | REF: p. 278 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 13. ANS: F                                      | PTS: 1 | REF: p. 295 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: + |             |                                     |
| 14. ANS: F                                      | PTS: 1 | REF: p. 79  | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 15. ANS: F                                      | PTS: 1 | REF: p. 131 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: + |             |                                     |
| 16. ANS: F                                      | PTS: 1 | REF: p. 80  |                                     |
| NAT: AACSB Reflective   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
| TYP: +  |        |             |                                     |
| 17. ANS: T                                      | PTS: 1 | REF: p. 260 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: N |             |                                     |
| 18. ANS: F                                      | PTS: 1 | REF: p. 340 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |
| 19. ANS: F                                      | PTS: 1 | REF: p. 137 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                                | TYP: = |             |                                     |



20.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 292	NAT: AACSB Reflective   AICPA Legal
21.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 290	NAT: AACSB Analytic   AICPA Legal
22.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 243	NAT: AACSB Analytic   AICPA Legal
23.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 334	NAT: AACSB Analytic   AICPA Legal
24.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
25.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 231	NAT: AACSB Analytic   AICPA Legal
26.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 258	NAT: AACSB Analytic   AICPA Legal
27.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 278	NAT: AACSB Reflective   AICPA Legal
28.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 334	NAT: AACSB Analytic   AICPA Legal
29.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 222	NAT: AACSB Analytic   AICPA Legal
30.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 178	NAT: AACSB Reflective   AICPA Legal
31.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 179	NAT: AACSB Analytic   AICPA Legal
32.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
33.	ANS: T NAT: AACSB Ethics   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 94	KEY: Test Bank A
34.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 324	NAT: AACSB Analytic   AICPA Legal
35.	ANS: F KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 335	NAT: AACSB Reflective   AICPA Legal
36.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 136	NAT: AACSB Analytic   AICPA Legal
37.	ANS: F KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 139	NAT: AACSB Analytic   AICPA Legal
38.	ANS: T KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 39	NAT: AACSB Analytic   AICPA Legal
39.	ANS: T KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 7	NAT: AACSB Analytic   AICPA Legal
40.	ANS: F KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 34	NAT: AACSB Analytic   AICPA Legal
41.	ANS: F KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 361	NAT: AACSB Reflective   AICPA Legal



42. ANS: T PTS: 1 REF: p. 207  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
43. ANS: F PTS: 1 REF: p. 39 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
44. ANS: T PTS: 1 REF: p. 245 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
45. ANS: F PTS: 1 REF: p. 186 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
46. ANS: F PTS: 1 REF: p. 176 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
47. ANS: F PTS: 1 REF: p. 362 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N
48. ANS: F PTS: 1 REF: p. 246 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
49. ANS: T PTS: 1 REF: p. 366 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N
50. ANS: T PTS: 1 REF: p. 320 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
51. ANS: F PTS: 1 REF: p. 76 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
52. ANS: F PTS: 1 REF: p. 290 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
53. ANS: T PTS: 1 REF: p. 277 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
54. ANS: T PTS: 1 REF: p. 263 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
55. ANS: T PTS: 1 REF: p. 263 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
56. ANS: T PTS: 1 REF: p. 139  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
57. ANS: F PTS: 1 REF: p. 274 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
58. ANS: F PTS: 1 REF: p. 358 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: +
59. ANS: F PTS: 1 REF: p. 282 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
60. ANS: T PTS: 1 REF: p. 222 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
61. ANS: T PTS: 1 REF: p. 76  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
62. ANS: T PTS: 1 REF: p. 122 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +



63. ANS: F PTS: 1 REF: p. 359 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N
64. ANS: F PTS: 1 REF: p. 99  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: N  
KEY: Test Bank A
65. ANS: F PTS: 1 REF: p. 94  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: =  
KEY: Test Bank A
66. ANS: T PTS: 1 REF: p. 358  
KEY: Test Bank A TYP: +  
NAT: AACSB Analytic | AICPA Legal
67. ANS: F PTS: 1 REF: p. 57  
KEY: Test Bank A TYP: =  
NAT: AACSB Analytic | AICPA Legal
68. ANS: T PTS: 1 REF: p. 371  
KEY: Test Bank B TYP: N  
NAT: AACSB Analytic | AICPA Legal
69. ANS: T PTS: 1 REF: p. 93  
NAT: AACSB Ethics | AICPA Risk Analysis  
TYP: =  
KEY: Test Bank A
70. ANS: T PTS: 1 REF: p. 127  
KEY: Test Bank A TYP: =  
NAT: AACSB Reflective | AICPA Legal
71. ANS: F PTS: 1 REF: p. 162  
NAT: AACSB Reflective | AICPA Critical Thinking  
TYP: =  
KEY: Test Bank A
72. ANS: F PTS: 1 REF: p. 154  
KEY: Test Bank A TYP: =  
NAT: AACSB Reflective | AICPA Legal
73. ANS: T PTS: 1 REF: p. 233  
KEY: Test Bank A TYP: N  
NAT: AACSB Analytic | AICPA Legal
74. ANS: T PTS: 1 REF: p. 237  
KEY: Test Bank A TYP: N  
NAT: AACSB Analytic | AICPA Legal
75. ANS: T PTS: 1 REF: p. 94  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: =  
KEY: Test Bank A
76. ANS: F PTS: 1 REF: p. 291  
KEY: Test Bank A TYP: =  
NAT: AACSB Analytic | AICPA Legal
77. ANS: F PTS: 1 REF: p. 248  
KEY: Test Bank A TYP: =  
NAT: AACSB Analytic | AICPA Legal
78. ANS: F PTS: 1 REF: p. 319  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: =  
KEY: Test Bank A
79. ANS: T PTS: 1 REF: p. 257  
KEY: Test Bank A TYP: =  
NAT: AACSB Analytic | AICPA Legal
80. ANS: F PTS: 1 REF: p. 334  
KEY: Test Bank A TYP: =  
NAT: AACSB Analytic | AICPA Legal



## MULTIPLE CHOICE

- |      |   |        |             |                                     |
|------|---|--------|-------------|-------------------------------------|
| 81.  | ANS: B  | PTS: 1 | REF: p. 363 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank B                                | TYP: + |             |                                     |
| 82.  | ANS: B  | PTS: 1 | REF: p. 7   | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: N |             |                                     |
| 83.  | ANS: D  | PTS: 1 | REF: p. 370 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank B                                | TYP: N |             |                                     |
| 84.  | ANS: D  | PTS: 1 | REF: p. 107 |                                     |
|      | NAT: AACSB Reflective   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
|      | TYP: =  |        |             |                                     |
| 85.  | ANS: A  | PTS: 1 | REF: p. 168 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 86.  | ANS: C  | PTS: 1 | REF: p. 321 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: + |             |                                     |
| 87.  | ANS: B  | PTS: 1 | REF: p. 32  | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: N |             |                                     |
| 88.  | ANS: D  | PTS: 1 | REF: p. 215 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 89.  | ANS: B  | PTS: 1 | REF: p. 343 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 90.  | ANS: B  | PTS: 1 | REF: p. 82  | NAT: AACSB Analytic   AICPA Legal   |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 91.  | ANS: C  | PTS: 1 | REF: p. 163 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank B                                | TYP: N |             |                                     |
| 92.  | ANS: A  | PTS: 1 | REF: p. 141 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 93.  | ANS: B  | PTS: 1 | REF: p. 38  | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 94.  | ANS: D  | PTS: 1 | REF: p. 368 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |
| 95.  | ANS: D  | PTS: 1 | REF: p. 196 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: N |             |                                     |
| 96.  | ANS: C  | PTS: 1 | REF: p. 363 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: + |             |                                     |
| 97.  | ANS: C  | PTS: 1 | REF: p. 164 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: N |             |                                     |
| 98.  | ANS: C  | PTS: 1 | REF: p. 257 |                                     |
|      | NAT: AACSB Communication   AICPA Legal          |        |             | KEY: Test Bank A                    |
|      | TYP: N  |        |             |                                     |
| 99.  | ANS: C  | PTS: 1 | REF: p. 374 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank B                                | TYP: = |             |                                     |
| 100. | ANS: D  | PTS: 1 | REF: p. 210 | NAT: AACSB Reflective   AICPA Legal |
|      | KEY: Test Bank A                                | TYP: = |             |                                     |



101. ANS: A PTS: 1 REF: p. 53  
NAT: AACSB Communication | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
102. ANS: C PTS: 1 REF: p. 257  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
103. ANS: A PTS: 1 REF: p. 334  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
104. ANS: C PTS: 1 REF: p. 207  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
105. ANS: D PTS: 1 REF: p. 140  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
106. ANS: B PTS: 1 REF: p. 41  
NAT: AACSB Reflective | AICPA Risk Analysis  
TYP: = KEY: Test Bank A
107. ANS: B PTS: 1 REF: p. 42  
NAT: AACSB Reflective | AICPA Risk Analysis  
TYP: = KEY: Test Bank A
108. ANS: A PTS: 1 REF: p. 248  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
109. ANS: D PTS: 1 REF: p. 34  
NAT: AACSB Reflective | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
110. ANS: B PTS: 1 REF: p. 274  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
111. ANS: D PTS: 1 REF: p. 274  
KEY: Test Bank A TYP: + NAT: AACSB Reflective | AICPA Legal
112. ANS: C PTS: 1 REF: p. 336  
KEY: Test Bank A TYP: + NAT: AACSB Reflective | AICPA Legal
113. ANS: C PTS: 1 REF: p. 67  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
114. ANS: B PTS: 1 REF: p. 33  
NAT: AACSB Reflective | AICPA Critical Thinking  
TYP: N KEY: Test Bank A
115. ANS: B PTS: 1 REF: p. 170  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
116. ANS: C PTS: 1 REF: p. 340  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
117. ANS: B PTS: 1 REF: p. 45  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
118. ANS: D PTS: 1 REF: p. 372  
KEY: Test Bank B TYP: + NAT: AACSB Reflective | AICPA Legal
119. ANS: D PTS: 1 REF: p. 363  
KEY: Test Bank B TYP: + NAT: AACSB Reflective | AICPA Legal
120. ANS: A PTS: 1 REF: p. 296  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal

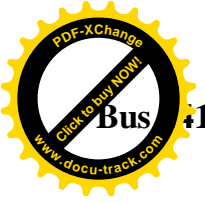




121. ANS: A PTS: 1 REF: p. 101  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: +
122. ANS: A PTS: 1 REF: p. 196 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
123. ANS: C PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
124. ANS: B PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
125. ANS: D PTS: 1 REF: p. 319 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
126. ANS: A PTS: 1 REF: p. 7 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
127. ANS: C PTS: 1 REF: p. 356 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
128. ANS: A PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
129. ANS: C PTS: 1 REF: p. 249 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
130. ANS: A PTS: 1 REF: p. 324 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
131. ANS: D PTS: 1 REF: p. 118 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
132. ANS: C PTS: 1 REF: p. 139 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
133. ANS: D PTS: 1 REF: p. 334 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
134. ANS: D PTS: 1 REF: p. 338 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
135. ANS: B PTS: 1 REF: p. 126 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
136. ANS: D PTS: 1 REF: p. 118 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
137. ANS: C PTS: 1 REF: p. 158 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
138. ANS: C PTS: 1 REF: p. 35  
NAT: AACSB Reflective | AICPA Decision Modeling KEY: Test Bank A  
TYP: =
139. ANS: C PTS: 1 REF: p. 33 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
140. ANS: A PTS: 1 REF: p. 345 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
141. ANS: D PTS: 1 REF: p. 291 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
142. ANS: C PTS: 1 REF: p. 208 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =

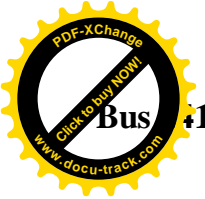


143. ANS: B PTS: 1 REF: p. 80  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
144. ANS: D PTS: 1 REF: p. 144 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
145. ANS: A PTS: 1 REF: p. 337 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
146. ANS: C PTS: 1 REF: p. 217 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
147. ANS: A PTS: 1 REF: p. 89  
NAT: AACSB Reflective | AICPA Risk Analysis KEY: Test Bank A  
TYP: N
148. ANS: B PTS: 1 REF: p. 207 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
149. ANS: B PTS: 1 REF: p. 129 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
150. ANS: B PTS: 1 REF: p. 372 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
151. ANS: A PTS: 1 REF: p. 243 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
152. ANS: C PTS: 1 REF: p. 340 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
153. ANS: A PTS: 1 REF: p. 292 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
154. ANS: C PTS: 1 REF: p. 335 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
155. ANS: A PTS: 1 REF: p. 375 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
156. ANS: C PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
157. ANS: D PTS: 1 REF: p. 146 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
158. ANS: D PTS: 1 REF: p. 74 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
159. ANS: A PTS: 1 REF: p. 5 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
160. ANS: C PTS: 1 REF: p. 274 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
161. ANS: C PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
162. ANS: A PTS: 1 REF: p. 327 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
163. ANS: D PTS: 1 REF: p. 368 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =



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



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A 85.

A 92.

C 98.

D 105.

C 86.

B 93.

C 99.

B 110.

B 87.

D 94.

D 100.

B 106.

D 111.

D 88.

D 95.

A 101.

B 107.

C 112.

B 89.

C 96.

C 102.

A 108.

C 113.

B 90.

C 97.

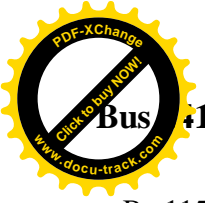
A 103.

D 109.

B 114.

C 91.

C 104.



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B 115.      A 121.      A 128.      D 134.      D 141.

C 116.      A 122.      C 129.      B 135.      C 142.

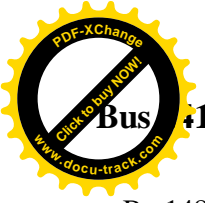
B 117.      C 123.      D 136.      B 143.

D 118.      B 124.      A 130.      C 137.      D 144.

D 119.      D 125.      D 131.      C 138.      A 145.

A 120.      A 126.      C 132.      C 139.      C 146.

D 133.      C 127.      A 140.      A 147.



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B 148.

C 154.

C 161.

B 149.

A 155.

A 162.

C 156.

D 163.

B 150.

D 157.

A 151.

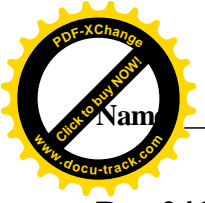
D 158.

C 152.

A 159.

A 153.

C 160.



\_\_\_\_\_ Class: \_\_\_\_\_ Date: \_\_\_\_\_

**Bus 241 - Fall 2013 -- - Final Exam**

**You have 120 minutes to complete this examination. The 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**

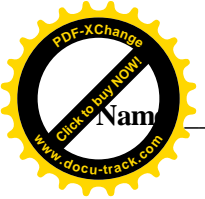
**Please be sure to answer all questions on the exam. There are NINETEEN (19) pages and 163 questions to this exam -- 80 True False, and 83 multiple choice. Count to make sure that you have all the pages and review your exam to make sure that you do not miss answering any pages or questions of the exam.**

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

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

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

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



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

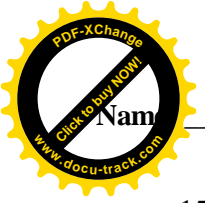
Any lack of clarity with regard to your answer choice may result in you not being awarded points for your answer.  
Good Luck.

**True/False**

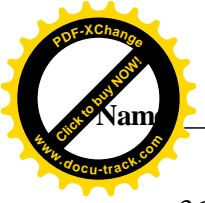
Indicate whether the statement is true or false.

- \_\_\_ 1. An artisan's lien is a defense to a charge of trespass to personal property.
- \_\_\_ 2. An offeror must have a serious intention to become bound by the offer.
- \_\_\_ 3. A federal case typically originates in a state court.
- \_\_\_ 4. An expert's false statement to a naive buyer about a technical detail will not usually entitle the buyer to rescind a contract.
- \_\_\_ 5. A party's oral agreement to pay another's debt is never enforceable.
- \_\_\_ 6. If a contractual promise is not fulfilled, the person who made it may be required to perform the promised act.
- \_\_\_ 7. Changing a trademark is forgery.
- \_\_\_ 8. To rescind a contract for fraud, a plaintiff must prove an injury.
- \_\_\_ 9. The courts can decide whether the other branches of government have acted within the scope of their constitutional authority.
- \_\_\_ 10. Under the UCC, the meaning of any agreement must be interpreted in light of commercial practices.
- \_\_\_ 11. A contract is void if one of the parties was intoxicated at the time of its formation.
- \_\_\_ 12. A contract must be in writing to be enforceable if performance is impossible within one year.
- \_\_\_ 13. If an offeror does not expressly authorize a certain mode of acceptance, then acceptance may be made by any reasonable means.
- \_\_\_ 14. Damages are designed to punish a breaching party and deter others from similar conduct.

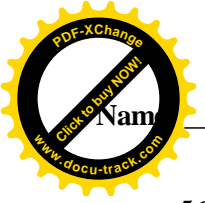




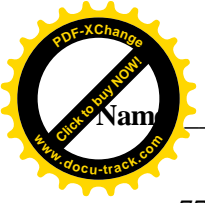
- \_\_\_\_\_ 15. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash, goods, or services.
- \_\_\_\_\_ 16. Under the theory of negligence, the duty of care requires an *intentional* act.
- \_\_\_\_\_ 17. Under the UCC, a sales or lease contract will fail for indefiniteness if one or more terms are left open.
- \_\_\_\_\_ 18. If the parties to a contract attach materially different meanings to a contract term, the contract cannot be rescinded.
- \_\_\_\_\_ 19. A contract involving property of any kind must be in writing to be enforceable.
- \_\_\_\_\_ 20. Causation in fact can be determined by use of the *but for* test.
- \_\_\_\_\_ 21. Congress can regulate all commerce in the United States.
- \_\_\_\_\_ 22. Risks ordinarily assumed in business do not constitute consideration for the modification of a contract.
- \_\_\_\_\_ 23. Misrepresentation of a material fact cannot occur through words alone.
- \_\_\_\_\_ 24. Ordinarily, the remedy for a seller's breach of a contract for a sale of real estate is damages.
- \_\_\_\_\_ 25. Picking pockets is not robbery.
- \_\_\_\_\_ 26. An oral contract that must be in writing to be enforceable is *not* enforceable even if the parties admit to its existence in court.
- \_\_\_\_\_ 27. Proximate cause exists when injuries sustained were too remotely connected to an incident to trigger liability.
- \_\_\_\_\_ 28. Disparagement of property is another term for appropriation.
- \_\_\_\_\_ 29. Any breach excuses the nonbreaching party's duty to perform.
- \_\_\_\_\_ 30. An *ordinary* person standard determines whether allegedly negligent conduct resulted in a breach of a duty of care.
- \_\_\_\_\_ 31. Remedies in equity include injunctions and decrees of specific performance.
- \_\_\_\_\_ 32. A contract in which goods and services are combined never falls within the scope of UCC Article 2.
- \_\_\_\_\_ 33. Ordinarily, "ignorance of the law is an excuse," or a valid defense to criminal liability.
- \_\_\_\_\_ 34. An agreement is evidenced by a single event: an offer.
- \_\_\_\_\_ 35. The purpose of the doctrine of election of remedies is to permit double recovery.



- \_\_\_\_\_ 36. Tender is an unconditional offer to perform.
- \_\_\_\_\_ 37. Most parties settle their lawsuits for damages or other remedies prior to trial.
- \_\_\_\_\_ 38. A motion for summary judgment may be made before, during, or after a trial.
- \_\_\_\_\_ 39. Reliance on a non-expert's statement of opinion will not normally entitle a party to relief.
- \_\_\_\_\_ 40. Parents are required by law to provide necessities for their minor children.
- \_\_\_\_\_ 41. An arbitrary use of ordinary words may *not* be trademarked.
- \_\_\_\_\_ 42. Article 2A of the UCC does *not* cover subleases of goods.
- \_\_\_\_\_ 43. 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.
- \_\_\_\_\_ 44. The doctrine of quasi contract can be used only when there is an actual contract that covers the matter in controversy.
- \_\_\_\_\_ 45. It is possible to copyright an idea.
- \_\_\_\_\_ 46. Business ethics focuses on ethical behavior in the business world.
- \_\_\_\_\_ 47. Compensatory damages compensate an injured party for damages arising directly from the loss of a bargain caused by a breach of contract.
- \_\_\_\_\_ 48. The taxing and spending clause of the U.S. Constitution has had a greater impact on business than any other clause in the Constitution.
- \_\_\_\_\_ 49. A statement of opinion is generally subject to a claim of fraud.
- \_\_\_\_\_ 50. No offer may be revoked before it is accepted.
- \_\_\_\_\_ 51. Specific performance is the remedy customarily used when one party has breached a contract for the sale of goods.
- \_\_\_\_\_ 52. For consideration to have "legally sufficient value," it must consist of goods or money.
- \_\_\_\_\_ 53. There are no state statutes regulating the use of spam.
- \_\_\_\_\_ 54. An event must be certain to occur to constitute a contractual condition.
- \_\_\_\_\_ 55. An *unauthorized* scan of a bank account can be an invasion of privacy.



- \_\_\_\_\_ 56. The UETA does *not* apply to a transaction unless the parties agreed to conduct the transaction electronically.
- \_\_\_\_\_ 57. International copyright protection is automatic—even in nations that have not signed international agreements relating to intellectual property rights.
- \_\_\_\_\_ 58. Anticipatory repudiation discharges a contract.
- \_\_\_\_\_ 59. A person who commits larceny can be sued under tort law.
- \_\_\_\_\_ 60. An illusory promise is a promise that is enforceable without consideration.
- \_\_\_\_\_ 61. The United States Supreme Court has original jurisdiction in rare instances.
- \_\_\_\_\_ 62. Thinking about killing someone constitutes the crime of attempted murder.
- \_\_\_\_\_ 63. Restricting the bonuses that are paid to executives is unethical.
- \_\_\_\_\_ 64. Overestimating the value of an object is a mistake for which a court will normally provide relief.
- \_\_\_\_\_ 65. Under a finance lease, the lessee can stop performing and making lease payments if the leased equipment turns out to be defective.
- \_\_\_\_\_ 66. A promise to do what one already has a legal duty to do is legally sufficient consideration.
- \_\_\_\_\_ 67. An offeree's power of acceptance is terminated when the offeror dies unless the offer is irrevocable.
- \_\_\_\_\_ 68. The minimal acceptable standard for ethical behavior is compliance with the law.
- \_\_\_\_\_ 69. Corporations can be perceived as owing ethical duties to groups other than their shareholders.
- \_\_\_\_\_ 70. A contract to do something that is prohibited by statutory law is void.
- \_\_\_\_\_ 71. *Venue* is the term for the subject matter of a case.
- \_\_\_\_\_ 72. Whether a contract with an unlicensed professional is enforceable depends on the purpose of the statute that requires the license.
- \_\_\_\_\_ 73. An oral contract for a transfer of an interest in land is never enforceable.
- \_\_\_\_\_ 74. Under the UCC, an offeree can accept an offer to buy goods by a prompt promise to ship the goods.
- \_\_\_\_\_ 75. The Constitution expressly excludes state regulation of commerce.
- \_\_\_\_\_ 76. In an employment contract, a covenant not to compete can be enforceable.



- \_\_\_\_ 77. The First Amendment does not protect corporate political speech.
- \_\_\_\_ 78. Business ethics is consistent only with short-run profit maximization.
- \_\_\_\_ 79. In some states, lawyers are not allowed to represent people in small claims courts.
- \_\_\_\_ 80. Under the UCC, a sale is the passing of title from a seller to a buyer for a price payable in cash only.

### Multiple Choice

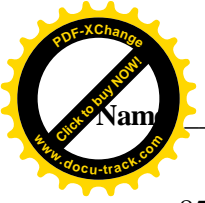
*Identify the choice that best completes the statement or answers the question.*

- \_\_\_\_ 81. Rashad accesses Quant Company's computer system without authority to obtain protected financial data. Under federal law, this is
- not a crime.
  - a crime, but not a felony.
  - a felony if it is committed for a commercial purpose.
  - a felony if Quant brings a civil suit against Rashad.
- \_\_\_\_ 82. Overseas Corporation (OC), a U.S. firm, orally agrees to sell six freezers to Pisa Pizza, Ltd., in Italy. OC fails to deliver. Under the CISG, Pisa Pizza can
- not enforce the agreement because it is not in writing.
  - enforce the agreement.
  - not enforce the agreement because there is no consideration.
  - not enforce the agreement because the price term is not specified.

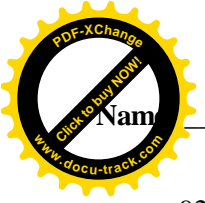
### Fact Pattern 19-1A

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.

- \_\_\_\_ 83. 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 predominant-factor test.
  - the concept of good faith.
  - the doctrine of unconscionability.
- \_\_\_\_ 84. 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.
  - make reasonable efforts to relet the premises to mitigate damages.
  - sell the premises to recover damages from Ray.
  - avoid reletting the premises to recover damages from Ray.



- \_\_\_\_\_ 85. 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
- Phil's rate of pay.
  - the parties' intent.
  - Vacation Resorts's facilities.
  - the duration of the work.
- \_\_\_\_\_ 86. 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.
- \_\_\_\_\_ 87. Phil enters into a contract with Quality Resorts, Inc., to work as a chef. Under the plain meaning rule, the meaning of this contract must be determined by reference to
- the later testimony of the parties.
  - any available evidence.
  - the face of the instrument.
  - any relevant extrinsic evidence.
- \_\_\_\_\_ 88. 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.
- \_\_\_\_\_ 89. Mariah wins her suit against Variety Products Company. Variety's best ground for appeal is the trial court's interpretation of
- the law that applied to the issues in the case.
  - the dealings between the parties before the suit.
  - the credibility of the evidence that Mariah presented.
  - the conduct of the witnesses during the trial.
- \_\_\_\_\_ 90. 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
- early neutral case evaluation.
  - a mini-trial.
  - a summary jury trial.
  - court-ordered arbitration.
- \_\_\_\_\_ 91. 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.
  - privacy.
  - substantive due process.
  - equal protection of the law.

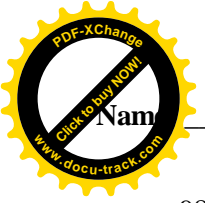


- \_\_\_\_\_ 92. Vacation Vistas, Inc., agrees to sell certain acreage to Umiko, who intends to develop a destination resort. Vacation Vistas repudiates the deal. Umiko sues Vacation Vistas and recovers damages. She can now obtain
- nothing more.
  - specific performance of the deal.
  - damages representing restitution.
  - an amount in a quasi-contractual recovery.
- \_\_\_\_\_ 93. Joy invites Ken into her apartment. Ken commits trespass to land if he
- refuses to leave when Joy asks him to go.
  - harms the apartment in any way.
  - makes disparaging remarks about Joy to others.
  - enters the apartment with fraudulent intent.
- \_\_\_\_\_ 94. Crafted Countertops, Inc., and Kitchen Design Corporation enter into a contract that does not specify the payment terms. Payment may be made in
- cash only.
  - any commercially normal or acceptable means.
  - any commercially normal or acceptable means except credit card.
  - cash or check only.
- \_\_\_\_\_ 95. 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 mitigation of damages clause.
  - a penalty clause.
  - a nominal damages clause.

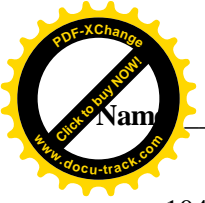
**Fact Pattern 17-1A**

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.

- \_\_\_\_\_ 96. Refer to Fact Pattern 17-1A. With respect to Mutual's duties, Neil's performance most likely
- suspends Mutual's duty to perform.
  - increases Mutual's duties under the contract.
  - has no effect on Mutual's performance.
  - discharges Mutual from the contract.
- \_\_\_\_\_ 97. 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.

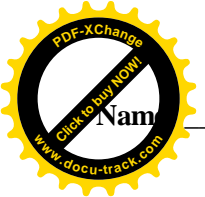


- \_\_\_\_\_ 98. Rally Corporation enters into a contract to sell ski gear to SnoSportz Company, which sells a pair of the skis to Tyra, a consumer, who later sells them to Uli, another consumer. Article 2 of the UCC applies to the sales transactions between
- all of the buyers and sellers.
  - Rally and SnoSportz only.
  - SnoSportz and Tyra only.
  - Tyra and Uli only.
- \_\_\_\_\_ 99. 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.
- \_\_\_\_\_ 100. Via the Internet, Rocky sabotages the computer system of Quik Chik'n Company, a food manufacturer, with the purpose of altering the levels of ingredients of the company's products so that consumers of the food become ill. Rocky is
- a cyberterrorist.
  - a virus.
  - a botnet.
  - a worm.
- \_\_\_\_\_ 101. Edie is injured when she is struck by debris from an explosion at Finest Fireworks Factory. The rule that harm must be foreseeable to constitute the proximate cause of an injury under a negligence theory was established in
- Palsgraf v. Long Island Railroad Co.*
  - Congress.
  - Rylands v. Fletcher.*
  - Edie v. Finest Fireworks Factory.*
- \_\_\_\_\_ 102. 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.
  - a "reasonable" place of delivery.
  - Gina's place of business.
  - a neutral place of business halfway between the parties' locations.
- \_\_\_\_\_ 103. 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
- the same treatment as Kawa.
  - better treatment than Kawa.
  - worse treatment than Kawa.
  - nothing.

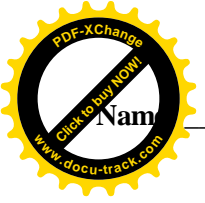


- \_\_\_\_ 104. Liu files a suit against Macro Sales, Inc., in a New Jersey state court based on a Web site through which New Jersey residents can do business with Macro. The court will most likely exercise jurisdiction over Macro if the interactivity of the site is seen as
- not connected with the state.
  - "downloading" from the state.
  - "uploading" to the state.
  - a "substantial enough" connection with the state.
- \_\_\_\_ 105. 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 wholesale value of the groceries.
  - the reasonable value of the groceries.
  - nothing.
- \_\_\_\_ 106. 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.
  - Garland's use reproduces Ian's chapter exactly.
  - consumers are confused.
- \_\_\_\_ 107. A common ethical dilemma faced by the management of General Holdings Corporation involves the effect that its decision will have on
- the U.S. Chamber of Commerce.
  - the government.
  - one group as opposed to another.
  - the firm's competitors.
- \_\_\_\_ 108. Kirk Custodial Service and Green Energy Company enter into an oral contract under which Kirk agrees to provide custodial service for Green's facilities for two years. This contract is enforceable by
- Green.
  - any interested third party, such as a janitorial supplies provider.
  - Kirk.
  - none of the choices.
- \_\_\_\_ 109. 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.





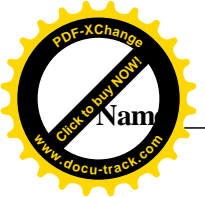
- \_\_\_\_ 110. Inferior Company sells products that are poorly made. Jock, who has never bought an Inferior product, files a suit against Inferior, alleging that its products are defective. The firm's best ground for dismissal of the suit is that Jock does not have
- sufficient minimum contacts.
  - certiorari*.
  - jurisdiction.
  - standing.
- \_\_\_\_ 111. In a suit against Evan, Floyd obtains an *injunction*. This is
- an order to do or to refrain from doing a particular act.
  - the cancellation of a contract.
  - an order to perform what was promised.
  - a payment of money or property as compensation.
- \_\_\_\_ 112. 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 qualitative terms.
  - the preliminary terms.
  - the essential terms.
- \_\_\_\_ 113. Belle enters into a contract to subdivide and sell housing lots in Colin's hillside field if Dell City annexes the property within the next year. Belle's duty to perform is
- illusional.
  - absolute.
  - conditional.
  - irresolute.
- \_\_\_\_ 114. 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 predominant-factor test.
  - the doctrine of unconscionability.
  - the mirror image rule.
  - the principle of fair trade.
- \_\_\_\_ 115. 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.
  - Marvin.
  - the state.



### Fact Pattern 2-1A

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

- \_\_\_\_ 116. 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
- arbitration.
  - conciliation.
  - intervention.
  - mediation.
- \_\_\_\_ 117. 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 case will be heard by a mini-jury.
  - the process is not adversarial.
  - the dispute will eventually go to trial.
  - the resolution of the dispute will be decided an expert.
- \_\_\_\_ 118. Even-Flo Hydraulics enters into a contract to repair valves and fittings in Fiesta Company's plant. If Even-Flo breaches the contract, Fiesta can
- do nothing but make a deal with a different service provider.
  - sue Even-Flo for damages.
  - do nothing but temporarily suspend operations and wait.
  - file a criminal complaint against Even-Flo.
- \_\_\_\_ 119. 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 loss of profit from the canceled game.
  - the difference between Damon's price and the actual cost of repair.
  - the cost of new turf.
  - nothing.
- \_\_\_\_ 120. Quinn enters into a series of agreements with Reba involving a sale of a Suite Dreams Motel, including the land, building, furnishings, shares of stock in Suite Dreams Company, and a contract with Trudy to create an ad campaign. Reba suspects that Quinn may be misrepresenting the facts. The UCC Statute of Frauds governs the sale of
- the land and the building.
  - any of the property evidenced by a writing.
  - the furnishings priced at \$500 or more.
  - any of the property that may involve fraud.
- \_\_\_\_ 121. Berkie's bicycle is damaged in an accident caused by Imogene. Berkie agrees not to sue Imogene if she will pay for the damage. If she fails to pay, Berkie can bring an action for breach of contract. This is
- an accord and satisfaction.
  - an illusory promise.
  - a release.
  - a covenant not to sue.

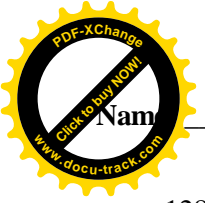


- \_\_\_\_\_ 122. Freida and Gail enter into a bilateral contract, which is created when Freida gives a promise in exchange for Gail's
- prudent awareness only.
  - promise only.
  - performance of a particular act only.
  - payment of money only.

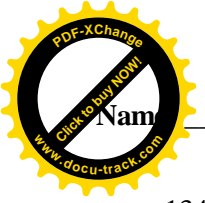
**Fact Pattern 17-2A**

Evelyn, who owns and operates Eve's Farm & Garden Company, agrees to sell Hill & Dale Produce, Inc., fifty bushels of apples.

- \_\_\_\_\_ 123. Refer to Fact Pattern 17-2A. When bad weather destroys Eve's Garden's apple crop, the obligation to deliver apples to Hill & Dale is
- not affected.
  - suspended.
  - breached.
  - discharged.
- \_\_\_\_\_ 124. Ellen publishes a book titled *First Place*, which includes a chapter from Frank's copyrighted book *Great NASCAR Drivers* without his permission. Ellen's use of the chapter is actionable
- only if Ellen and Frank are competitors.
  - only if consumers are confused *and* Ellen and Frank are competitors.
  - only if consumers are confused.
  - regardless of whether consumers are confused or Ellen and Frank are competitors.
- \_\_\_\_\_ 125. 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.
  - shaking hands on the deal.
  - mutually agreeing not to commit fraud.
  - setting out the terms in a memo.
- \_\_\_\_\_ 126. 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
- state courts have exclusive jurisdiction.
  - federal courts have exclusive jurisdiction.
  - no court has jurisdiction.
  - federal and state courts have concurrent jurisdiction.
- \_\_\_\_\_ 127. In a dispute over a sale involving a bicycle, Dain argues that as to this deal Emory's Hobby Shop, where Dain bought the bike, is a merchant. A court may determine whether Emory's is a merchant by assessing whether
- it subscribes to *Bike*, a biweekly trade magazine.
  - it holds itself out by occupation as having knowledge or skill unique to the bike in the transaction.
  - its owner enjoys biking.
  - it has sold any bikes within the last year.



- \_\_\_\_\_ 128. 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.
  - establish, as a matter of principle, that Equi acted wrongfully.
  - provide Fidelio with funds for its loss of the bargain.
  - provide Fidelio with funds for a foreseeable loss beyond the contract.
- \_\_\_\_\_ 129. Enterprising Markets Coalition (EMC), a political lobbying group, wants a certain policy enacted into law. If EMC's policy conflicts with the U.S. Constitution, a law embodying it can be imposed by
- Congress.
  - a federal court.
  - a state legislature.
  - none of the choices.
- \_\_\_\_\_ 130. 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
- \$0.
  - \$17,000.
  - \$15,000.
  - \$2,000.
- \_\_\_\_\_ 131. Bilt-Well Construction Corporation makes a side payment to a government official in Nigeria to obtain a contract. In the United States, this is
- illegal and unethical.
  - unethical but not illegal.
  - illegal but not unethical.
  - legal and ethical.
- \_\_\_\_\_ 132. Diaz and Cuzco enter an express contract for the construction of a warehouse. Express contract terms are given, in relation to the parties' course of performance,
- less priority.
  - the same priority.
  - more priority.
  - no priority.
- \_\_\_\_\_ 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
- the shipping arrangements.
  - the quantity of the goods.
  - the price of the goods.
  - the duration of the deal.

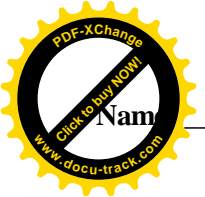


- \_\_\_\_ 134. The case of *Max v. National Credit Co.* is heard in a trial court. The case of *O! Boy! Ice Cream Co. v. Pickled Peppers, Inc.*, is heard in an appellate court. The difference between a trial and an appellate court is whether
- the parties question how the law applies to their dispute.
  - the subject matter of the case involves complex facts.
  - the court is appealing.
  - a trial is being held.

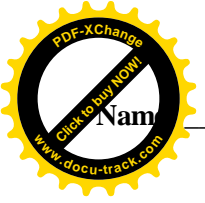
**Fact Pattern 3-3A**

Liz files a suit against Moe in a state court. The case proceeds to trial, after which the court renders a verdict.

- \_\_\_\_ 135. Refer to Fact Pattern 3-3A. If Moe appeals to, and files a brief with, a state appellate court, Liz's attorney may file within a prescribed period of time
- a request for a deposition.
  - an answering brief.
  - a responding motion for judgment on the brief.
  - an advisory interrogatory.
- \_\_\_\_ 136. Jen questions whether there is consideration for her contract with Isaac to exchange her catering services for his payment of a certain amount. To constitute consideration, the value of whatever is exchanged must be
- legally sufficient.
  - objectively worthy.
  - grossly inadequate.
  - practically sound.
- \_\_\_\_ 137. Ric designs a new computer hard drive, which he names "Sci Phi." He also writes the operating manual to be included with each final product. Ric could obtain patent protection for
- the operating manual only.
  - the hard drive only.
  - the hard drive, the name, and the operating manual.
  - the name only.
- \_\_\_\_ 138. 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
- Main Street.
  - any party.
  - Steve.
  - Thumb Grippers.
- \_\_\_\_ 139. In a suit against Vladimir over the performance of a contract, Wyler obtains *rescission*. This is
- the cancellation of a contract.
  - 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.



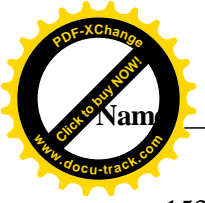
- \_\_\_\_\_ 140. An Illinois state statute requires commercial vehicle drivers to "fully attend to the operation of the vehicle." Jerry, a driver for Crosstown Taxi Company, is driving and talking on his cell phone when his cab collides with Kayla's car, injuring her. Kayla's best theory for recovery against Jerry and Crosstown is
- negligence *per se*.
  - res ipsa loquitur*.
  - the "danger invites rescue" doctrine.
  - a Good Samaritan statutes.
- \_\_\_\_\_ 141. 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
- unconstitutional under the First Amendment.
  - constitutional under the First Amendment.
  - not subject to the U.S. Constitution.
  - unconstitutional under the commerce clause.
- \_\_\_\_\_ 142. Xtreme Publications, Inc., disseminates obscene materials. This is
- a crime under numerous state and federal statutes.
  - a privilege under Article IV, Section 2.
  - a right under the commerce clause.
  - a right under the First Amendment.
- \_\_\_\_\_ 143. 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 not injured.
  - only if Lyle is injured.
- \_\_\_\_\_ 144. 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
- a state court to exercise appellate jurisdiction.
  - no court to exercise jurisdiction.
  - the United States Supreme Court to refuse jurisdiction.
  - a federal court to exercise original jurisdiction.
- \_\_\_\_\_ 145. Donna makes and distributes copies of *Every Good Boy Does Fine*, a movie copyrighted by Great Films Corporation, without Great Films' permission. Donna may be liable for
- fines or imprisonment only.
  - damages only.
  - damages, fines, or imprisonment.
  - nothing.
- \_\_\_\_\_ 146. Beth is injured in a car accident and sues Cash, alleging negligence. Cash claims that Beth was driving more carelessly than he was. Comparative negligence may reduce Beth's recovery
- only if Beth was more at fault than Cash.
  - only if Beth was as equally at fault as Cash.
  - even if Beth was only slightly at fault.
  - only if Beth was less at fault than Cash.



**Fact Pattern 14-1A**

Linea, an employee of Hard Labor Industries (HLI), is injured in a work-related accident. Based on the diagnosis of Newt, a doctor, Linea accepts \$50,000 from HLI and waives the right to future claims. Newt's diagnosis later proves to have been wrong.

- \_\_\_\_ 147. Refer to Fact Pattern 14-1A. In terms of the impact on Linea's agreement with HLI, Newt's misdiagnosis is
- a mistake of fact.
  - negligent misrepresentation.
  - innocent misrepresentation.
  - an expert's puffery.
- \_\_\_\_ 148. Refer to Fact Pattern 14-1A. Most likely, Linea may
- obtain damages from Newt.
  - obtain damages from HLI.
  - recover nothing.
  - set aside the settlement with HLI.
- \_\_\_\_ 149. Lester and Myrtle want to rescind their contract under which Lester sold an MP3 player for \$40. To rescind the contract
- Myrtle must return the player only.
  - Lester must return the \$40 only.
  - the parties can keep the "benefits" of their bargain.
  - Lester must return the \$40 and Myrtle must return the player.
- \_\_\_\_ 150. Even-Bilt Construction contracts to build a warehouse for Discount E-Sales Company. Even-Bilt *completely* performs. Discount E-Sales is entitled to
- an accord.
  - rescission.
  - nothing more.
  - novation.
- \_\_\_\_ 151. 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
- specific performance.
  - damages.
  - reformation.
  - rescission.
- \_\_\_\_ 152. Deleon trespasses on Capital Corporation's property. Through the use of reasonable force, Capital's security guard Brenda detains Deleon until the police arrive. Capital is most likely liable for
- false imprisonment.
  - trespass to personal dignity.
  - abuse of process.
  - none of the choices.



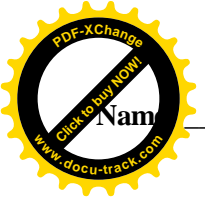
- \_\_\_\_\_ 153. Rodeo, S.A., which is based in Spain, enters into a contract for the sale of seven hydraulic lifts to Tonnage Shipping Company, which is based in the United States. This contract is governed by
- the Uniform Commercial Code.
  - the provisions in the laws of both countries that are similar.
  - Spanish law.
  - the United Nations Convention on Contracts for the International Sale of Goods.
- \_\_\_\_\_ 154. Flo tells Gregor that she will buy his textbook from last semester for \$65. Gregor agrees. Flo and Gregor have
- an executed contract.
  - an express contract.
  - an implied contract.
  - a quasi contract.
- \_\_\_\_\_ 155. 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 are protected from liability.
  - enforceable if the other parties have equal bargaining power.
- \_\_\_\_\_ 156. The Securities Exchange Commission is an administrative agency. The chief purpose of such agencies is to
- act as liaisons between federal and state governments.
  - perform specific government functions.
  - standardize laws for the executive and judicial branches.
  - impose uniform laws on the states.

**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.

- \_\_\_\_\_ 157. 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
- not fully integrated.
  - not supported by consideration.
  - a complete and final statement of their agreement.
  - fully integrated.
- \_\_\_\_\_ 158. Crosby believes that he and Dakota agreed he would act as her personal sports trainer for seven workout sessions. In a later dispute, the existence of any contract can be judged by
- what the parties agree they intended.
  - the parties' statements at the time of their alleged contract.
  - what the defendant claims was the parties' intent.
  - what the plaintiff claims was the parties' intent.





- \_\_\_\_ 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,
- all of the states, in whole or in part.
  - only the states on the Mississippi, Missouri, and Ohio Rivers.
  - most of the states on the Atlantic and Pacific coasts.
  - none of the states, to date.
- \_\_\_\_ 160. 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
- unenforceable because the employees are paid salaries.
  - unenforceable because it is not supported by consideration.
  - unenforceable because the dollar amount is missing.
  - enforceable.
- \_\_\_\_ 161. 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
- notice and an opportunity to respond.
  - equality and fairness in adjudication.
  - space to fill in important information and time in which to do it.
  - privacy between the litigants and publicity in the judgment.
- \_\_\_\_ 162. At Parkside Bistro, Ogden believes that he was overcharged and shoves Nellie, the waiter. Nellie sues Ogden, alleging that the shove was a battery. Ogden is liable
- if Parkside did not overcharge Ogden.
  - under no circumstances—the shove was not a battery.
  - if Ogden acted out of malice.
  - if the shove was offensive.
- \_\_\_\_ 163. 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 copies the entire work.
  - Lex's use has no effect on the market for Mina's work.
  - Lex distributes the copies freely to the public.
  - Lex's use is for a commercial purpose.



## Bus 241 - Fall 2013 -- - Final Exam Answer Section

### TRUE/FALSE

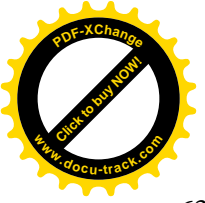
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|---|--------|-------------|-------------------------------------|
| 1. ANS: T                                     | PTS: 1 | REF: p. 127 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 2. ANS: T                                     | PTS: 1 | REF: p. 222 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: N |             |                                     |
| 3. ANS: F                                     | PTS: 1 | REF: p. 39  | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: N |             |                                     |
| 4. ANS: F                                     | PTS: 1 | REF: p. 278 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 5. ANS: F                                     | PTS: 1 | REF: p. 292 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 6. ANS: T                                     | PTS: 1 | REF: p. 207 |                                     |
| NAT: AACSB Analytic   AICPA Critical Thinking |        |             | KEY: Test Bank A                    |
| TYP: N  |        |             |                                     |
| 7. ANS: T                                     | PTS: 1 | REF: p. 179 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: N |             |                                     |
| 8. ANS: F                                     | PTS: 1 | REF: p. 282 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 9. ANS: T                                     | PTS: 1 | REF: p. 28  | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 10. ANS: T                                    | PTS: 1 | REF: p. 371 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank B                              | TYP: N |             |                                     |
| 11. ANS: F                                    | PTS: 1 | REF: p. 258 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: N |             |                                     |
| 12. ANS: T                                    | PTS: 1 | REF: p. 291 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 13. ANS: T                                    | PTS: 1 | REF: p. 233 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: N |             |                                     |
| 14. ANS: F                                    | PTS: 1 | REF: p. 334 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 15. ANS: T                                    | PTS: 1 | REF: p. 358 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: + |             |                                     |
| 16. ANS: F                                    | PTS: 1 | REF: p. 136 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: N |             |                                     |
| 17. ANS: F                                    | PTS: 1 | REF: p. 362 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                              | TYP: + |             |                                     |
| 18. ANS: F                                    | PTS: 1 | REF: p. 274 | NAT: AACSB Reflective   AICPA Legal |
| KEY: Test Bank A                              | TYP: = |             |                                     |
| 19. ANS: F                                    | PTS: 1 | REF: p. 290 | NAT: AACSB Analytic   AICPA Legal   |
| KEY: Test Bank A                              | TYP: = |             |                                     |



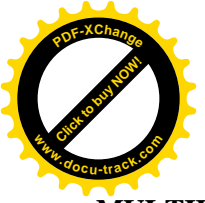
20. ANS: T PTS: 1 REF: p. 139  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
21. ANS: T PTS: 1 REF: p. 76  
NAT: AACSB Analytic | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
22. ANS: T PTS: 1 REF: p. 245 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
23. ANS: F PTS: 1 REF: p. 278 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
24. ANS: F PTS: 1 REF: p. 335 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
25. ANS: T PTS: 1 REF: p. 178 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
26. ANS: F PTS: 1 REF: p. 295 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: +
27. ANS: F PTS: 1 REF: p. 139 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
28. ANS: F PTS: 1 REF: p. 128 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
29. ANS: F PTS: 1 REF: p. 324 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
30. ANS: F PTS: 1 REF: p. 137 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
31. ANS: T PTS: 1 REF: p. 7 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
32. ANS: F PTS: 1 REF: p. 359 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank B TYP: N
33. ANS: F PTS: 1 REF: p. 186 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
34. ANS: F PTS: 1 REF: p. 222 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
35. ANS: F PTS: 1 REF: p. 343 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
36. ANS: T PTS: 1 REF: p. 320 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
37. ANS: T PTS: 1 REF: p. 334 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
38. ANS: F PTS: 1 REF: p. 57 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
39. ANS: T PTS: 1 REF: p. 277 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
40. ANS: T PTS: 1 REF: p. 257 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
41. ANS: F PTS: 1 REF: p. 154 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =



42. ANS: F PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: +
43. ANS: F PTS: 1 REF: p. 291 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
44. ANS: F PTS: 1 REF: p. 214 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
45. ANS: F PTS: 1 REF: p. 162  
NAT: AACSB Reflective | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
46. ANS: T PTS: 1 REF: p. 93  
NAT: AACSB Ethics | AICPA Risk Analysis  
TYP: = KEY: Test Bank A
47. ANS: T PTS: 1 REF: p. 334 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
48. ANS: F PTS: 1 REF: p. 79 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
49. ANS: F PTS: 1 REF: p. 277 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
50. ANS: F PTS: 1 REF: p. 210 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
51. ANS: F PTS: 1 REF: p. 340 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
52. ANS: F PTS: 1 REF: p. 243 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
53. ANS: F PTS: 1 REF: p. 131 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: +
54. ANS: F PTS: 1 REF: p. 319  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
55. ANS: T PTS: 1 REF: p. 122 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
56. ANS: T PTS: 1 REF: p. 237 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
57. ANS: F PTS: 1 REF: p. 168 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
58. ANS: F PTS: 1 REF: p. 324 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
59. ANS: T PTS: 1 REF: p. 178 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
60. ANS: F PTS: 1 REF: p. 248 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =
61. ANS: T PTS: 1 REF: p. 39 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: N
62. ANS: F PTS: 1 REF: p. 176 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N



63. ANS: F PTS: 1 REF: p. 99  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: N KEY: Test Bank A
64. ANS: F PTS: 1 REF: p. 277  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
65. ANS: F PTS: 1 REF: p. 362  
KEY: Test Bank B TYP: N NAT: AACSB Analytic | AICPA Legal
66. ANS: F PTS: 1 REF: p. 246  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
67. ANS: T PTS: 1 REF: p. 231  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
68. ANS: T PTS: 1 REF: p. 94  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
69. ANS: T PTS: 1 REF: p. 94  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
70. ANS: T PTS: 1 REF: p. 260  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
71. ANS: F PTS: 1 REF: p. 34  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
72. ANS: T PTS: 1 REF: p. 263  
KEY: Test Bank A TYP: N NAT: AACSB Analytic | AICPA Legal
73. ANS: F PTS: 1 REF: p. 290  
KEY: Test Bank A TYP: = NAT: AACSB Reflective | AICPA Legal
74. ANS: T PTS: 1 REF: p. 366  
KEY: Test Bank B TYP: N NAT: AACSB Analytic | AICPA Legal
75. ANS: F PTS: 1 REF: p. 76  
KEY: Test Bank A TYP: = NAT: AACSB Analytic | AICPA Legal
76. ANS: T PTS: 1 REF: p. 263  
KEY: Test Bank A TYP: N NAT: AACSB Reflective | AICPA Legal
77. ANS: F PTS: 1 REF: p. 80  
NAT: AACSB Reflective | AICPA Critical Thinking  
TYP: + KEY: Test Bank A
78. ANS: F PTS: 1 REF: p. 94  
NAT: AACSB Ethics | AICPA Critical Thinking  
TYP: = KEY: Test Bank A
79. ANS: T PTS: 1 REF: p. 38  
NAT: AACSB Analytic | AICPA Critical Thinking  
TYP: N KEY: Test Bank A
80. ANS: F PTS: 1 REF: p. 358  
KEY: Test Bank B TYP: + NAT: AACSB Analytic | AICPA Legal



## MULTIPLE CHOICE

81.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 196	NAT: AACSB Reflective   AICPA Legal
82.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 375	NAT: AACSB Reflective   AICPA Legal
83.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
84.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 337	NAT: AACSB Reflective   AICPA Legal
85.	ANS: B KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 207	NAT: AACSB Analytic   AICPA Legal
86.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
87.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 215	NAT: AACSB Reflective   AICPA Legal
88.	ANS: C KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 129	NAT: AACSB Reflective   AICPA Legal
89.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 38	NAT: AACSB Reflective   AICPA Legal
90.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 45	NAT: AACSB Reflective   AICPA Legal
91.	ANS: B NAT: AACSB Reflective   AICPA Risk Analysis TYP: N	PTS: 1	REF: p. 89	KEY: Test Bank A
92.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 343	NAT: AACSB Reflective   AICPA Legal
93.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 126	NAT: AACSB Reflective   AICPA Legal
94.	ANS: B KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
95.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 338	NAT: AACSB Reflective   AICPA Legal
96.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 324	NAT: AACSB Reflective   AICPA Legal
97.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 139	NAT: AACSB Reflective   AICPA Legal
98.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 361	NAT: AACSB Reflective   AICPA Legal
99.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 164	NAT: AACSB Reflective   AICPA Legal
100.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 196	NAT: AACSB Reflective   AICPA Legal
101.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 140	NAT: AACSB Reflective   AICPA Legal



102.	ANS: A KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 363	NAT: AACSB Reflective   AICPA Legal
103.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 170	NAT: AACSB Reflective   AICPA Legal
104.	ANS: D NAT: AACSB Reflective   AICPA Critical Thinking	PTS: 1 TYP: =	REF: p. 34	KEY: Test Bank A
105.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 257	NAT: AACSB Reflective   AICPA Legal
106.	ANS: B KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
107.	ANS: C NAT: AACSB Reflective   AICPA Critical Thinking	PTS: 1 TYP: +	REF: p. 101	KEY: Test Bank A
108.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 291	NAT: AACSB Reflective   AICPA Legal
109.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 168	NAT: AACSB Reflective   AICPA Legal
110.	ANS: D NAT: AACSB Reflective   AICPA Decision Modeling	PTS: 1 TYP: =	REF: p. 35	KEY: Test Bank A
111.	ANS: A KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 7	NAT: AACSB Reflective   AICPA Legal
112.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 296	NAT: AACSB Reflective   AICPA Legal
113.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 319	NAT: AACSB Reflective   AICPA Legal
114.	ANS: B KEY: Test Bank B	PTS: 1 TYP: +	REF: p. 372	NAT: AACSB Reflective   AICPA Legal
115.	ANS: C NAT: AACSB Communication   AICPA Legal	PTS: 1 TYP: N	REF: p. 257	KEY: Test Bank A
116.	ANS: A NAT: AACSB Reflective   AICPA Risk Analysis	PTS: 1 TYP: =	REF: p. 42	KEY: Test Bank A
117.	ANS: B NAT: AACSB Reflective   AICPA Risk Analysis	PTS: 1 TYP: =	REF: p. 41	KEY: Test Bank A
118.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 334	NAT: AACSB Reflective   AICPA Legal
119.	ANS: A KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 336	NAT: AACSB Reflective   AICPA Legal
120.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 368	NAT: AACSB Reflective   AICPA Legal
121.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 249	NAT: AACSB Reflective   AICPA Legal

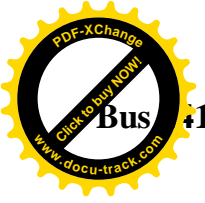


122. ANS: B PTS: 1 REF: p. 208 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
123. ANS: D PTS: 1 REF: p. 327 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
124. ANS: D PTS: 1 REF: p. 163 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
125. ANS: D PTS: 1 REF: p. 368 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: =
126. ANS: D PTS: 1 REF: p. 33  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: N
127. ANS: B PTS: 1 REF: p. 361 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
128. ANS: C PTS: 1 REF: p. 334 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
129. ANS: D PTS: 1 REF: p. 74 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
130. ANS: D PTS: 1 REF: p. 335 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
131. ANS: A PTS: 1 REF: p. 107  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
132. ANS: C PTS: 1 REF: p. 217 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: +
133. ANS: B PTS: 1 REF: p. 363 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank B TYP: +
134. ANS: D PTS: 1 REF: p. 32 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
135. ANS: B PTS: 1 REF: p. 67 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
136. ANS: A PTS: 1 REF: p. 243 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
137. ANS: B PTS: 1 REF: p. 158 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
138. ANS: C PTS: 1 REF: p. 292 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: =
139. ANS: A PTS: 1 REF: p. 7 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
140. ANS: A PTS: 1 REF: p. 146 NAT: AACSB Reflective | AICPA Legal  
KEY: Test Bank A TYP: N
141. ANS: A PTS: 1 REF: p. 80  
NAT: AACSB Reflective | AICPA Critical Thinking KEY: Test Bank A  
TYP: =
142. ANS: A PTS: 1 REF: p. 82 NAT: AACSB Analytic | AICPA Legal  
KEY: Test Bank A TYP: =



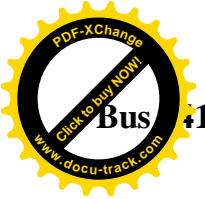


143.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 141	NAT: AACSB Reflective   AICPA Legal
144.	ANS: D KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 33	NAT: AACSB Reflective   AICPA Legal
145.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 163	NAT: AACSB Reflective   AICPA Legal
146.	ANS: C KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 144	NAT: AACSB Reflective   AICPA Legal
147.	ANS: A KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
148.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 274	NAT: AACSB Reflective   AICPA Legal
149.	ANS: D KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 340	NAT: AACSB Reflective   AICPA Legal
150.	ANS: C KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 321	NAT: AACSB Reflective   AICPA Legal
151.	ANS: A KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 340	NAT: AACSB Reflective   AICPA Legal
152.	ANS: D KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 118	NAT: AACSB Reflective   AICPA Legal
153.	ANS: D KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 374	NAT: AACSB Reflective   AICPA Legal
154.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 210	NAT: AACSB Reflective   AICPA Legal
155.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 345	NAT: AACSB Reflective   AICPA Legal
156.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 5	NAT: AACSB Reflective   AICPA Legal
157.	ANS: A KEY: Test Bank B	PTS: 1 TYP: N	REF: p. 370	NAT: AACSB Reflective   AICPA Legal
158.	ANS: B KEY: Test Bank A	PTS: 1 TYP: N	REF: p. 207	NAT: AACSB Reflective   AICPA Legal
159.	ANS: A KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 356	NAT: AACSB Reflective   AICPA Legal
160.	ANS: B KEY: Test Bank A	PTS: 1 TYP: =	REF: p. 248	NAT: AACSB Reflective   AICPA Legal
161.	ANS: A NAT: AACSB Communication   AICPA Critical Thinking TYP: =	PTS: 1	REF: p. 53	KEY: Test Bank A
162.	ANS: D KEY: Test Bank A	PTS: 1 TYP: +	REF: p. 118	NAT: AACSB Reflective   AICPA Legal
163.	ANS: B KEY: Test Bank B	PTS: 1 TYP: =	REF: p. 163	NAT: AACSB Reflective   AICPA Legal



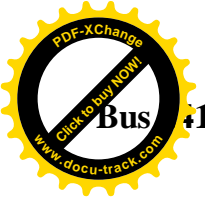
1 - Fall 2013 -- - Final Exam [Answer Strip]

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



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<u>B</u> 85.	<u>A</u> 92.	<u>A</u> 98.	<u>D</u> 104.	<u>D</u> 110.
<u>D</u> 86.	<u>A</u> 93.	<u>A</u> 99.	<u>C</u> 105.	<u>A</u> 111.
<u>C</u> 87.	<u>B</u> 94.	<u>A</u> 100.	<u>B</u> 106.	<u>D</u> 112.
<u>C</u> 88.	<u>A</u> 95.	<u>A</u> 101.	<u>C</u> 107.	<u>C</u> 113.
<u>A</u> 89.		<u>A</u> 102.	<u>D</u> 108.	<u>B</u> 114.
	<u>D</u> 96.			
<u>C</u> 90.			<u>A</u> 109.	<u>C</u> 115.
		<u>A</u> 103.		
	<u>B</u> 97.			
<u>B</u> 91.				



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  B   122.

  C   128.

  D   134.

  A   140.

  A   116.

  D   129.

  A   141.

  B   117.

  B   135.

  D   123.

  D   130.

  B   118.

  A   136.

  A   142.

  D   124.

  A   131.

  D   143.

  A   119.

  B   137.

  D   125.

  C   132.

  D   144.

  C   120.

  C   138.

  D   126.

  B   133.

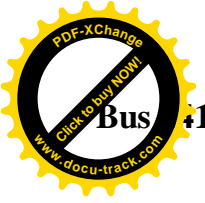
  C   145.

  A   139.

  D   121.

  B   127.

  C   146.



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  D   153.

  A   159.

  A   147.

  B   154.

  B   160.

  D   148.

  B   155.

  A   161.

  D   149.

  B   156.

  D   162.

  C   150.

  B   163.

  A   151.

  A   157.

  D   152.

  B   158.