

Bus 241 - Spring 2015 -- Exam No. 2 (MC)

You have 130 minutes to complete this examination. This is a CLOSED book exam. 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 EXAM

Please be sure to answer all questions on the exam. There are eleven (11) pages to the multiple choice section and 65 questions to this exam -- 60 multiple choice and five essay questions. 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.

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

Multiple Choice:

MULTIPLE CHOICE 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. There are often two answers which may appear to potentially be correct. You must choose the response which answers the question the best. Each multiple choice question is worth two (2) points.

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

Essays:

You must pick and answer two out of the first four essay questions. PLEASE NOTE THAT THERE ARE TWO GROUPS OF TWO -- YOU MUST PICK ONE ESSAY OUT OF EACH GROUP. EVERYONE MUST ANSWER QUESTION 5. If you need additional space to answer, please use the backside of the page which the essay question is on. In the essay section each question is worth ten (10) points.

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

Multiple Choice

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

- _____ 1. Sal assures Tom that she will deliver a truckload of hay to his cattle ranch. A person's declaration to do a certain act is part of the definition of
- a prediction
 - an expectation
 - a promise
 - a moral obligation
- _____ 2. A letter-of-credit agreement between Rural Feed Corporation and Soybean Farms, Inc., requires Rural Feed's bank to pay Soybean Farms on receipt of invoices. This letter of credit is
- a formal contract
 - an implied contract
 - no contract
 - a quasi contract
- _____ 3. Signe offers to sell Thomas her textbook but conditions the sale on Thomas accepting the offer by March 1. Signe may revoke the offer
- before Thomas accepts the offer.
 - before March 1, whether or not Thomas has accepted the offer.
 - only after March 1.
 - only after Thomas accepts the offer.

- _____ 4. Yvon tells Zack, "I would be willing to sell you one of my fishing rods" This is
- not a valid offer because the terms are not definite.
 - not a valid offer because Zack did not respond.
 - a valid offer.
 - not a valid offer because Yvon did not state an intent.
- _____ 5. Business Properties, Inc. (BPI), offers to sell a warehouse to Corporate Investments. Corporate says that it will pay BPI \$100 to hold the offer open for three business days. This
- makes the offer irrevocable for three days if BPI accepts.
 - creates an illegal contract by adding a clause to BPI's offer.
 - voids BPI's offer by extending the time term.
 - negates BPI's offer by changing the price term.
- _____ 6. 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 and the United States only.
 - all of the signatories of the Berne Convention.
 - Canada only.
 - none of the choices.
- _____ 7. When Heste's car breaks down, she asks Insta-Tow, Inc., to tow it to Jerry's Repair Shop. There is no discussion of a price and Hester and Insta-Tow do not sign any documents. Later, Insta-Tow sends Hester a bill. With respect to Hester's obligation to pay the bill, this is
- an express contract.
 - an implied contract.
 - a quasi contract.
 - no contract.
- _____ 8. Grant offers to sell his Honda Civic for \$10,000 to Ivy. Referring to the prices for similar Hondas, Ivy says, "I'll pay no more than \$5,000." Grant says, "Forget it." Grant's offer was terminated by
- Honda.
 - Grant.
 - Ivy.
 - no one—Grant's offer is still open.
- _____ 9. Effervescent Egg Cream Compnay's trademark is used by Fizzy Drinks without its owner's permission. Fizzy's use of the mark is actionable provided that
- Fizzy and Effervescent are competitors.
 - consumers are confused.
 - Fizzy's use is intentional.
 - Effervescent's mark is registered.
- _____ 10. E-Shopping Corporation inserts Fiesta Mall, Inc.'s trademark as a meta tag in E-Shopping's Web site's key-words field without Fiesta's permission in a manner that suggests Fiesta authorized the use. This is
- copyright infringement.
 - trademark infringement.
 - patent infringement.
 - none of the choices.

- _____ 11. Trina pays Urban Edge Electronics store \$1,500 for a laptop computer. Under the UCC, this is
- a gift.
 - a sale.
 - a crime.
 - a lease.
- _____ 12. Sunny enters into a contract with Trey to act as his personal sports trainer. If a dispute later arises and the contract contains un-clear terms, the rules of contract interpretation will give effect to
- what the promisor claims was the parties' intent.
 - waht the parties no agree they intended.
 - the parties intent as expressed their contract.
 - what the promisee cliams was the parties intent.
- _____ 13. Kamal reproduces Lorena's copyrighted work "Musica" without paying royalties. Kamal is most likely excluded from liability for copyright infringement under the "fair use" doctrine if
- Kaml's use is for a commercial purpose.
 - Kamal copies the entire work.
 - Kamal's use has no effect on the market for Lorena's work.
 - Kamal distributed the copies without charge to the public.
- _____ 14. 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 consumers are confused *and* Ellen and Frank are competitors.
 - only if consumers are confused.
 - only if Ellen and Frank are competitors.
 - regardless of whether consumers are confused or Ellen and Frank are competitors.
- _____ 15. Deb buys a song throught eSongs, an online music vendor. Before completing the purchase and downloading of the song, Deb must review a provision stating that she will not make and sell copies of the song and is required to click "I agree." This provision is
- a click-on agreement.
 - none of the choices.
 - a browse-wrap term.
 - a shrink-wrap agreement.
- _____ 16. Brady accepts what he believes is an offer to work for Canyon River Adventures, inc. as a tour and fishing guide. In determining whether a contract has been formed, an element of prime importance is
- the duration of the work.
 - the price to be paid.
 - the intent of the parties.
 - the subject of the contract.
- _____ 17. Lark promises to buy Max's used textbook for \$60. Lark is
- a promisor.
 - an offeror.
 - an offeree.
 - a promisee.

- _____ 18. GreatGro, Inc., makes genetically modified seeds with properties that are identical to Hearty Harvest Corporation's patented seeds, without Hearty Harvest's permission. This is most likely
- not infringement.
 - copyright indringement.
 - patent infringement.
 - trademark infringement.
- _____ 19. 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
- SnoSportz and Tyra only.
 - Rally and SnoSportz only.
 - Tyra and Uli only.
 - all of the buyers and sellers.
- _____ 20. Bild-Rite, Inc., is a Colorado-based firm that does business with clients throughout North America. Bild-Rite oversees construction projects, and buys and sells commercial buildings, undeveloped land, and construction supplies and other goods. Bild-Rite has had to deal with work-site theft and vandalism. With respect to these circumstances, the Uniform Commercial Code (UCC) provides a framework for
- international construction contracts.
 - domestic and foreign transactions in real estate.
 - prosecuting crimes against business interests.
 - commercial transactions for the sale of and payment for goods.
- _____ 21. Liz offers to sell Max her iPad for \$200. Max says "Okay, but only if you include the case and other accessories." Max has
- made a counteroffer without rejecting the offer.
 - rejected the offer without making a counteroffer.
 - rejected the offer and made a counteroffer.
 - acctpdp the offer.
- _____ 22. NoGas, Inc., designs and make a non-fuel propulsion system that copies parts of Omni Momentum Corporation's designs without Omni's permission. This is most likely
- patent infringement.
 - copyright infringement.
 - not infringement.
 - trademark infringement.
- _____ 23. Sunshine Cell Phone Company offers to buy a laser printer, with a case of paper and an extra cartridge, from Office Products, Inc. (OPI), for \$200. Paul, OPI's representative, says, "Okay, but no paper and no extra cartridge." Paul has
- rejected the offer without making a counteroffer.
 - accepted the offer.
 - rejected the offer and made a counteroffer.
 - made a counteroffer without rejecting the offer.
- _____ 24. Rene operates The Spicy Chocolatier Cafe chain of restauants. "The Spicy Chcolatier Cafe" is
- a certification mark.
 - none of the choices.
 - a service mark.
 - a trade name.

- _____ 25. Sales Marketing Corporation and Tech Support., Inc. negotiate a contract. If the contract has all of the elements necessary for one of the parties to enforce it in court, it is
- an unenforceable contract.
 - a void contract.
 - a voidable contract.
 - a valid contract.
- _____ 26. Crafted Metal Works, Inc., offers to design, make, and sell Downtown Transit Agency fourteen streetcars. Crafted Metal authorizes a particular mode of communication, but Downtown transit send an acceptance via a substituted means. this acceptance is effect when it is
- sent.
 - in transit.
 - written.
 - received.
- _____ 27. Quick Transport, Inc., offers to sell a truckload of palletes to Rapid Delivery Company. Before accepting the offer, Rapid learns that the palletes have been sold to Speedy Trucking Corporation. Quick is
- not liable, because the sale revoked the offer to Rapid.
 - liable to Rapid for breach of contract.
 - liable to Speedy for breach of contract.
 - not liable, if Quick offers substitute goods to Rapid.
- _____ 28. Mallory promises to buy illegal digital copies of movies from Napoleon, who promised to deliver on October 31. These promises are most likely
- valid.
 - enforceable.
 - void.
 - voidable.
- _____ 29. Like most successful companies, Pads & Phone, Inc. (P&P), has trade secrets. The law protects those secrets if
- P&P employees do not divulge the information to outside parties.
 - the information is unique and has value to a competitor.
 - P&P employees do not handle confidential documents.
 - P&P employees never leave the company.
- _____ 30. Naomi tells Ogden, who has no knowledge of Shakespearean comedy, that she will tutor him in the subject for \$50. As an offer, this is
- not effective because comedy is not a serious subject.
 - no effective because Naomi's tutoring will be subjective.
 - not effective because Ogden has no knowledge of the subject.
 - effective.
- _____ 31. Octavio receives a catalogus from Pastry Dough, Inc., and a "personalized" letter inviting Octavio to buy any item at the advertised price. This is
- an offer because there is no room for price negotiation.
 - an offer because of the "personalized" letter.
 - not an offer.
 - an offer only if Octavio previously bought items from Pastry Dough.

- _____ 32. Eve tells Finlay that she will pay him \$50 if he unloads her truck. Finlay's acceptance is complete
- once Finlay starts to unload the truck.
 - when Finlay hears Eve's offer.
 - as soon as Finlay says he will unload the truck.
 - only after Finlay unloads the truck.
- _____ 33. RiteMade Machinery, Inc., designs, makes, and sells a drill press. Steel Equipment Company copies the design without RiteMade's permission. Steel's conduct is actionable provided
- Steel's conduct is intentional.
 - consumers are confused.
 - RiteMade's design is patented.
 - Steel's conduct reduces the value of RiteMade's design.
- _____ 34. 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 name only.
 - the hard drive only.
 - the operating manual only.
 - the hard drive, the name, and the operating manual.
- _____ 35. **The idea for "Prices & Profit," an app that businesses can use to control their revenue, profits, and payrolls, is protected by**
- copyright law
 - trade secrets law
 - patent law
 - trademark law
- _____ 36. Shasta offers to sell a used hay baler to Roberto, but receives a letter of acceptance from Quito, who has no relation to Roberto. A valid contract exists between
- Shasta and Roberto.
 - Shasta and Quito.
 - none of the choices.
 - Roberto and Quito.
- _____ 37. Gold and Sweet Company bottles and sells maple syrup from its plant in Vermont. On the labels is a logo that states "100% genuine New England Maple Syrup Certified by the Northeast Maple Syrup Harvesters Association." This logo is
- none of the choices.
 - a service mark.
 - a certification mark.
 - trade dress.
- _____ 38. Standard Corporation can *not* claim a trademark in the phrase "Quality Is Standard" if the phrase
- has a secondary meaning.
 - is generic.
 - is memorable.
 - is descriptive.

- _____ 39. Sincere Forms, Inc., uses, in its ads, a trademark that is similar, but not identical, to the famous, registered mark of Desired Objects, Inc. Sincere's unauthorized use of the mark constitutes trademark dilution provided
- Sincere and Desired are competitors.
 - Sincere's use lessens the value of Desired's mark.
 - consumers are confused.
 - Sincere's use is intentional.
- _____ 40. Herm promises to pay Nixie to work as an assistant buyer for his Organic Foods stores. Nixie agrees and quits her job with Pic-U Grocery, but Herm does not hire her. Herm is most likely liable to Nixie under
- the doctrine of promissory estoppel.
 - no circumstances.
 - the concept of accord and satisfaction.
 - the preexisting duty rule.
- _____ 41. Kay and Leo enter into a contract that falls within the provisions of the UETA. Under the UETA, "an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record" is
- a record.
 - an e-transaction.
 - an e-document.
 - an e-signature.
- _____ 42. Nate tells Opal, "I might sell the skis that I bought last fall since I haven't used them and the skiing season is almost over." This is
- an offer.
 - an acceptance of an offer.
 - an invitation to accept an offer.
 - a statement of future intent.
- _____ 43. Odell invents "Profits Unbound", a new stock-trading algorithm software, and applies for a patent. If Odell is granted a patent, his invention will be protected for
- forever.
 - ten years.
 - for the life of the inventor plus seventy years.
 - twenty years.
- _____ 44. Following negotiations, Office Park, Inc., enters into an informal contract with Quality Janitorial Company for custodial services for Office Park's buildings. This means that the parties' contract
- requires no special form.
 - is not yet completely formed.
 - is subject to change by either party, within reason.
 - is freely open to either party's interpretation
- _____ 45. Quik Fix-It, Inc., offers Pam a job as a plumber. No time for acceptance is specified in the offer. The offer will terminate
- after a reasonable period of time.
 - never.
 - after a typical work week (five business days).
 - after a usual month (thirty calendar days).

- _____ 46. Mark is creating Nu2U.com, a Web site through which he will enter into contract over the Internet. Important terms to include in his offers include
- a detailed history of his business.
 - glowing reviews from former customers.
 - provisions specifying the remedies if the contract is breached.
 - his educational background.
- _____ 47. Bubbly Cola features Sparkly Cola's trademark without its owner's permission. Bubbly's use of the mark is actionable provided
- consumers are confused.
 - Bubbly's use is intentional.
 - Bubbly and Sparkly are not otherwise competitors.
 - Sparkly's mark is registered.
- _____ 48. Ernie's Good Eatin' Cafe uses a distinctive decor, layout, menu, and style of service. This restaurant's image and overall appearance is
- a certification mark.
 - a collective mark.
 - a service mark.
 - trade dress.
- _____ 49. Delightful Toys, Inc., makes EZ Goo, a children's toy. Without Delightful's consent, Fast Adhesives Company begins to use "ezgoo" as part of the URL for Fast's Web site. Fast claims that no consumer would confuse the Web site with the toy. Fast has committed
- copyright infringement.
 - patent infringement.
 - trademark dilution.
 - none of the choices.
- _____ 50. Elementals, Inc., makes computer chips identical to Flik Quik Corporation's patented chip, except for slight differences in the "look," without Flik's permission. This is most likely
- copyright infringement.
 - patent infringement.
 - trademark infringement.
 - none of the choices.
- _____ 51. In 2011, Sara writes *Terror at the Track*, a novel about racecar driving. Sara does not register the work with the appropriate government office. Under federal copyright law, Sara's work is protected
- for ten years.
 - for twenty years.
 - for the life of the author plus seventy years.
 - forever.
- _____ 52. Garland publishes a book titled *Half Pipe, Full Throttle*, which includes a chapter from Ian's copyrighted book *Snowboarder*. Garland's use of the chapter is actionable provided
- consumers are confused.
 - Garland's use is intentional.
 - Garland's use reproduces Ian's chapter exactly.
 - Garland does not have Ian's permission.

- _____ 53. 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 distributes the copies freely to the public.
 - Lex's use has no effect on the market for Mina's work.
 - Lex's use is for a commercial purpose.
- _____ 54. The idea for "On Your Mark," a computer game featuring racing cars, is protected by
- copyright law.
 - patent law.
 - trademark law.
 - trade secrets law.
- _____ 55. Like most successful companies, Paychex, Inc., has trade secrets. The law protects those secrets if
- Paychex employees do not divulge the information to outside parties.
 - Paychex employees do not handle confidential documents.
 - Paychex employees never leave the company's employ.
 - the information is unique and has value to a competitor.
- _____ 56. Viola assures Wendell that she will deliver a truckload of pine seedlings to his tree farm. A person's manifestation of an intent to act in a specified way is part of the definition of
- an expectation.
 - a moral obligation.
 - an ethical principle.
 - a promise.
- _____ 57. Paco offers to pay Quik Delivery (QD) \$50 if it picks up and delivers to him a package from Rich within 30 minutes. QD can accept the offer only by meeting the deadline. If QD performs as directed, these parties will have
- a bilateral contract.
 - a trilateral contract.
 - a unilateral contract.
 - no contract.
- _____ 58. Cameron enters a coffee shop in which she has an open account, fills a cup of coffee, holds it so the cashier can see it, acknowledges the cashier's nod, and walks out with the coffee, knowing that she will be billed for it at the end of the month. Cameron has formed
- an express contract.
 - an implied contract.
 - no contract.
 - a quasi contract.
- _____ 59. Macro Corporation and Micro, Inc., enter into an agreement. To constitute a contract, the terms
- must all be express.
 - must all be implied.
 - may be express, implied, or a mix of both.
 - may be express or implied, but not both.

Name: _____

ID: A

- _____ 60. Dot, a real estate agent, tells Elbert, a home seller, that her commission is 12 percent. Elbert agrees that Dot can sell his house but refuses to sign a contract unless the amount of the commission is reduced. After Dot sells the house, Elbert refuses to pay 12 percent. Dot is most likely to recover
- a. nothing.
 - b. on a theory of an express contract.
 - c. on a theory of an implied contract.
 - d. on a theory of a quasi contract.

Bus 241 - Spring 2015 -- Exam No. 2 (MC)
Answer Section

MULTIPLE CHOICE

1. ANS: C	PTS: 1		
2. ANS: A	PTS: 1		
3. ANS: A	PTS: 1		
4. ANS: A	PTS: 1	REF: p. 227	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
5. ANS: A	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
6. ANS: B	PTS: 1	REF: p. 168	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
7. ANS: B	PTS: 1		
8. ANS: C	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: N		
9. ANS: B	PTS: 1		
10. ANS: B	PTS: 1	REF: p. 157	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
11. ANS: B	PTS: 1	REF: p. 358	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: +		
12. ANS: C	PTS: 1		
13. ANS: C	PTS: 1		
14. ANS: D	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
15. ANS: A	PTS: 1		
16. ANS: C	PTS: 1		
17. ANS: A	PTS: 1		
18. ANS: C	PTS: 1		
19. ANS: D	PTS: 1	REF: p. 361	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
20. ANS: D	PTS: 1	REF: p. 356	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
21. ANS: C	PTS: 1		
22. ANS: A	PTS: 1		
23. ANS: C	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
24. ANS: D	PTS: 1		
25. ANS: D	PTS: 1		
26. ANS: D	PTS: 1		
27. ANS: A	PTS: 1	REF: p. 229	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
28. ANS: C	PTS: 1		
29. ANS: B	PTS: 1		
30. ANS: D	PTS: 1		

31.	ANS: C	PTS: 1		
32.	ANS: D	PTS: 1	REF: p. 232	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
33.	ANS: C	PTS: 1	REF: p. 161	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: N		
34.	ANS: B	PTS: 1	REF: p. 158	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
35.	ANS: B	PTS: 1		
36.	ANS: C	PTS: 1		
37.	ANS: C	PTS: 1		
38.	ANS: B	PTS: 1	REF: p. 155	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
39.	ANS: B	PTS: 1	REF: p. 153	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: +		
40.	ANS: A	PTS: 1	REF: p. 249	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: N		
41.	ANS: D	PTS: 1		
42.	ANS: D	PTS: 1	REF: p. 224	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
43.	ANS: D	PTS: 1		
44.	ANS: A	PTS: 1		
45.	ANS: A	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
46.	ANS: C	PTS: 1		
47.	ANS: A	PTS: 1	REF: p. 153	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: N		
48.	ANS: D	PTS: 1	REF: p. 155	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
49.	ANS: C	PTS: 1	REF: p. 157	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
50.	ANS: B	PTS: 1	REF: p. 161	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
51.	ANS: C	PTS: 1	REF: p. 162	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
52.	ANS: D	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: N		
53.	ANS: C	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
54.	ANS: D	PTS: 1	REF: p. 167	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
55.	ANS: D	PTS: 1	REF: p. 168	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: N		
56.	ANS: D	PTS: 1	REF: p. 206	
	NAT: AACSB Reflective AICPA Critical Thinking			KEY: Test Bank B
	TYP: +			
57.	ANS: C	PTS: 1	REF: p. 209	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		

- | | | | | |
|-----|------------------|--------|-------------|-------------------------------------|
| 58. | ANS: B | PTS: 1 | REF: p. 210 | NAT: AACSB Reflective AICPA Legal |
| | KEY: Test Bank B | TYP: + | | |
| 59. | ANS: C | PTS: 1 | REF: p. 210 | NAT: AACSB Analytic AICPA Legal |
| | KEY: Test Bank B | TYP: = | | |
| 60. | ANS: D | PTS: 1 | REF: p. 212 | NAT: AACSB Reflective AICPA Legal |
| | KEY: Test Bank B | TYP: = | | |

A 4. B 11. C 18. D 25.

 A 5. C 12. D 19. D 26.

 B 6. C 13. D 20. A 27.

 B 7. D 14. C 21. C 28.

 C 1. C 8. A 15. B 29. A 22.

 A 2. B 9. C 16. C 23. D 30.

 A 3. B 10. A 17. C 31. D 24.

D 32. B 39. C 46. C 53. D 60.

 C 33. A 40. A 47. D 54.

 B 34. D 41. D 48. D 55.

 B 35. D 42. C 49. D 56.

 C 36. D 43. B 50. C 57.

 C 37. A 44. C 51. B 58.

 B 38. A 45. D 52. C 59.

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MULTIPLE CHOICE 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. There are often two answers which may appear to potentially be correct. You must choose the response which answers the question the best. Each multiple choice question is worth two (2) points.

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

Essays:

You must pick and answer two out of the first four essay questions. PLEASE NOTE THAT THERE ARE TWO GROUPS OF TWO -- YOU MUST PICK ONE ESSAY OUT OF EACH GROUP. EVERYONE MUST ANSWER QUESTION 5. If you need additional space to answer, please use the backside of the page which the essay question is on. In the essay section each question is worth ten (10) points.

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

Multiple Choice

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

- _____ 1. Kamal reproduces Lorena’s copyrighted work “Musica” without paying royalties. Kamal is most likely excluded from liability for copyright infringement under the “fair use” doctrine if
 - a. Kamal’s use is for a commercial purpose.
 - b. Kamal distributed the copies without charge to the public.
 - c. Kamal’s use has no effect on the market for Lorena’s work.
 - d. Kamal copies the entire work.
- _____ 2. E-Shopping Corporation inserts Fiesta Mall, Inc.'s trademark as a meta tag in E-Shopping's Web site's key-words field without Fiesta's permission in a manner that suggests Fiesta authorized the use. This is
 - a. patent infringement.
 - b. copyright infringement.
 - c. trademark infringement.
 - d. none of the choices.
- _____ 3. Macro Corporation and Micro, Inc., enter into an agreement. To constitute a contract, the terms
 - a. may be express or implied, but not both.
 - b. may be express, implied, or a mix of both.
 - c. must all be implied.
 - d. must all be express.

- _____ 4. A letter-of-credit agreement between Rural Feed Corporation and Soybean Farms, Inc., requires Rural Feed's bank to pay Soybean Farms on receipt of invoices. This letter of credit is
- a quasi contract
 - a formal contract
 - an implied contract
 - no contract
- _____ 5. Yvon tells Zack, "I would be willing to sell you one of my fishing rods" This is
- not a valid offer because the terms are not definite.
 - not a valid offer because Yvon did not state an intent.
 - not a valid offer because Zack did not respond.
 - a valid offer.
- _____ 6. Ernie's Good Eatin' Cafe uses a distinctive decor, layout, menu, and style of service. This restaurant's image and overall appearance is
- a certification mark.
 - a service mark.
 - trade dress.
 - a collective mark.
- _____ 7. Effervescent Egg Cream Compnay's trademark is used by Fizzy Drinks without its owner's permission. Fizzy's use of the mark is actionable provided that
- Fizzy and Effervescent are competitors.
 - Fizzy's use is intentional.
 - Effervescent's mark is registered.
 - consumers are confused.
- _____ 8. Eve tells Finlay that she will pay him \$50 if he unloads her truck. Finlay's acceptance is complete
- when Finlay hears Eve's offer.
 - only after Finlay unloads the truck.
 - as soon as Finlay says he will unload the truck.
 - once Finlay starts to unload the truck.
- _____ 9. Quick Transport, Inc., offers to sell a truckload of palettes to Rapid Delivery Company. Before accepting the offer, Rapid learns that the palettes have been sold to Speedy Trucking Corporation. Quick is
- not liable, because the sale revoked the offer to Rapid.
 - liable to Speedy for breach of contract.
 - not liable, if Quick offers substitute goods to Rapid.
 - liable to Rapid for breach of contract.
- _____ 10. Bubbly Cola features Sparkly Cola's trademark without its owner's permission. Bubbly's use of the mark is actionable provided
- Bubbly and Sparkly are not otherwise competitors.
 - Sparkly's mark is registered.
 - consumers are confused.
 - Bubbly's use is intentional.

- _____ 11. Dot, a real estate agent, tells Elbert, a home seller, that her commission is 12 percent. Elbert agrees that Dot can sell his house but refuses to sign a contract unless the amount of the commission is reduced. After Dot sells the house, Elbert refuses to pay 12 percent. Dot is most likely to recover
- nothing.
 - on a theory of a quasi contract.
 - on a theory of an express contract.
 - on a theory of an implied contract.
- _____ 12. The idea for "On Your Mark," a computer game featuring racing cars, is protected by
- copyright law.
 - trademark law.
 - patent law.
 - trade secrets law.
- _____ 13. Herm promises to pay Nixie to work as an assistant buyer for his Organic Foods stores. Nixie agrees and quits her job with Pic-U Grocery, but Herm does not hire her. Herm is most likely liable to Nixie under
- the doctrine of promissory estoppel.
 - the preexisting duty rule.
 - no circumstances.
 - the concept of accord and satisfaction.
- _____ 14. Elementals, Inc., makes computer chips identical to Flik Quik Corporation's patented chip, except for slight differences in the "look," without Flik's permission. This is most likely
- trademark infringement.
 - patent infringement.
 - copyright infringement.
 - none of the choices.
- _____ 15. Deb buys a song through eSongs, an online music vendor. Before completing the purchase and downloading of the song, Deb must review a provision stating that she will not make and sell copies of the song and is required to click "I agree." This provision is
- a click-on agreement.
 - a shrink-wrap agreement.
 - none of the choices.
 - a browse-wrap term.
- _____ 16. Kay and Leo enter into a contract that falls within the provisions of the UETA. Under the UETA, "an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record" is
- a record.
 - an e-document.
 - an e-transaction.
 - an e-signature.
- _____ 17. Viola assures Wendell that she will deliver a truckload of pine seedlings to his tree farm. A person's manifestation of an intent to act in a specified way is part of the definition of
- an ethical principle.
 - a moral obligation.
 - a promise.
 - an expectation.

- _____ 18. Crafted Metal Works, Inc., offers to design, make, and sell Downtown Transit Agency fourteen streetcars. Crafted Metal authorizes a particular mode of communication, but Downtown transit send an acceptance via a substituted means. this acceptance is effect when it is
- in transit.
 - written.
 - received.
 - sent.
- _____ 19. Octavio receives a catalogus from Pastry Dough, Inc., and a “personalized” letter inviting Octavio to buy any item at the advertised price. This is
- not an offer.
 - an offer only if Octavio previously bought items from Pastry Dough.
 - an offer because of the “personalized” letter.
 - an offer because there is no room for price negotiation.
- _____ 20. Nate tells Opal, "I might sell the skis that I bought last fall since I haven't used them and the skiing season is almost over." This is
- an offer.
 - an invitation to accept an offer.
 - an acceptance of an offer.
 - a statement of future intent.
- _____ 21. Mark is creating Nu2U.com, a Web site through which he will enter into contract over the Internet. Important terms to include in his offers include
- provisions specifying the remedies if the contract is breached.
 - a detailed history of his business.
 - his educational background.
 - glowing reviews from former customers.
- _____ 22. Liz offers to sell Max her iPad for \$200. Max says “Okay, but only if you include the case and other accessories.” Max has
- made a counteroffer without rejecting the offer.
 - rejected the offer and made a counteroffer.
 - rejected the offer without making a counteroffer.
 - acceptped the offer.
- _____ 23. Naomi tells Ogden, who has no knowledge of Shakespearean comedy, that she will tutor him in the subject for \$50. As an offer, this is
- effective.
 - not effective because Ogden has no knowledge of the subject.
 - no effective because Naomi’s tutoring will be subjective.
 - not effective because comedy is not a serious subject.
- _____ 24. **The idea for “Prices & Profit,” an app that businesses can use to control their revenue, profits, and payrolls, is protected by**
- trademark law
 - copyright law
 - patent law
 - trade secrets law

- _____ 25. Brady accepts what he believes is an offer to work for Canyon River Adventures, inc. as a tour and fishing guide. In determining whether a contract has been formed, an element of prime importance is
- the price to be paid.
 - the subject of the contract.
 - the duration of the work.
 - the intent of the parties.
- _____ 26. Sincere Forms, Inc., uses, in its ads, a trademark that is similar, but not identical, to the famous, registered mark of Desired Objects, Inc. Sincere's unauthorized use of the mark constitutes trademark dilution provided
- Sincere's use is intentional.
 - consumers are confused.
 - Sincere's use lessens the value of Desired's mark.
 - Sincere and Desired are competitors.
- _____ 27. RiteMade Machinery, Inc., designs, makes, and sells a drill press. Steel Equipment Company copies the design without RiteMade's permission. Steel's conduct is actionable provided
- consumers are confused.
 - RiteMade's design is patented.
 - Steel's conduct reduces the value of RiteMade's design.
 - Steel's conduct is intentional.
- _____ 28. Sal assures Tom that she will deliver a truckload of hay to his cattle ranch. A person's declaration to do a certain act is part of the definition of
- a prediction
 - a moral obligation
 - a promise
 - an expectation
- _____ 29. 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.
- _____ 30. 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, the name, and the operating manual.
 - the name only.
 - the hard drive only.
- _____ 31. 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.

- _____ 32. Grant offers to sell his Honda Civic for \$10,000 to Ivy. Referring to the prices for similar Hondas, Ivy says, "I'll pay no more than \$5,000." Grant says, "Forget it." Grant's offer was terminated by
- Ivy.
 - Honda.
 - Grant.
 - no one—Grant's offer is still open.
- _____ 33. Rene operates The Spicy Chocolatier Cafe chain of restaurants. "The Spicy Chocolatier Cafe" is
- a trade name.
 - none of the choices.
 - a certification mark.
 - a service mark.
- _____ 34. Quik Fix-It, Inc., offers Pam a job as a plumber. No time for acceptance is specified in the offer. The offer will terminate
- after a usual month (thirty calendar days).
 - after a typical work week (five business days).
 - never.
 - after a reasonable period of time.
- _____ 35. Odell invents "Profits Unbound", a new stock-trading algorithm software, and applies for a patent. If Odell is granted a patent, his invention will be protected for
- ten years.
 - twenty years.
 - for the life of the inventor plus seventy years.
 - forever.
- _____ 36. Cameron enters a coffee shop in which she has an open account, fills a cup of coffee, holds it so the cashier can see it, acknowledges the cashier's nod, and walks out with the coffee, knowing that she will be billed for it at the end of the month. Cameron has formed
- an express contract.
 - no contract.
 - a quasi contract.
 - an implied contract.
- _____ 37. Standard Corporation can *not* claim a trademark in the phrase "Quality Is Standard" if the phrase
- has a secondary meaning.
 - is generic.
 - is memorable.
 - is descriptive.
- _____ 38. Paco offers to pay Quik Delivery (QD) \$50 if it picks up and delivers to him a package from Rich within 30 minutes. QD can accept the offer only by meeting the deadline. If QD performs as directed, these parties will have
- a bilateral contract.
 - a unilateral contract.
 - no contract.
 - a trilateral contract.

- _____ 39. 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. Tyra and Uli only.
 - d. Rally and SnoSportz only.
- _____ 40. Sunshine Cell Phone Company offers to buy a laser printer, with a case of paper and an extra cartridge, from Office Products, Inc. (OPI), for \$200. Paul, OPI's representative, says, "Okay, but no paper and no extra cartridge." Paul has
- a. made a counteroffer without rejecting the offer.
 - b. accepted the offer.
 - c. rejected the offer without making a counteroffer.
 - d. rejected the offer and made a counteroffer.
- _____ 41. Shasta offers to sell a used hay baler to Roberto, but receives a letter of acceptance from Quito, who has no relation to Roberto. A valid contract exists between
- a. Roberto and Quito.
 - b. none of the choices.
 - c. Shasta and Roberto.
 - d. Shasta and Quito.
- _____ 42. Mallory promises to buy illegal digital copies of movies from Napoleon, who promised to deliver on October 31. These promises are most likely
- a. avoidable.
 - b. void.
 - c. enforceable.
 - d. valid.
- _____ 43. Lark promises to buy Max's used textbook for \$60. Lark is
- a. a promisor.
 - b. a promisee.
 - c. an offeree.
 - d. an offeror.
- _____ 44. Gold and Sweet Company bottles and sells maple syrup from its plant in Vermont. On the labels is a logo that states "100% genuine New England Maple Syrup Certified by the Northeast Maple Syrup Harvesters Association." This logo is
- a. a service mark.
 - b. none of the choices.
 - c. trade dress.
 - d. a certification mark.
- _____ 45. Business Properties, Inc. (BPI), offers to sell a warehouse to Corporate Investments. Corporate says that it will pay BPI \$100 to hold the offer open for three business days. This
- a. voids BPI's offer by extending the time term.
 - b. makes the offer irrevocable for three days if BPI accepts.
 - c. negates BPI's offer by changing the price term.
 - d. creates an illegal contract by adding a clause to BPI's offer.

- _____ 46. 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.
- _____ 47. GreatGro, Inc., makes genetically modified seeds with properties that are identical to Hearty Harvest Corporation's patented seeds, without Hearty Harvest's permission. This is most likely
- trademark infringement.
 - patent infringement.
 - copyright infringement.
 - not infringement.
- _____ 48. Bild-Rite, Inc., is a Colorado-based firm that does business with clients throughout North America. Bild-Rite oversees construction projects, and buys and sells commercial buildings, undeveloped land, and construction supplies and other goods. Bild-Rite has had to deal with work-site theft and vandalism. With respect to these circumstances, the Uniform Commercial Code (UCC) provides a framework for
- prosecuting crimes against business interests.
 - domestic and foreign transactions in real estate.
 - commercial transactions for the sale of and payment for goods.
 - international construction contracts.
- _____ 49. Like most successful companies, Pads & Phone, Inc. (P&P), has trade secrets. The law protects those secrets if
- P&P employees never leave the company.
 - P&P employees do not divulge the information to outside parties.
 - the information is unique and has value to a competitor.
 - P&P employees do not handle confidential documents.
- _____ 50. Trina pays Urban Edge Electronics store \$1,500 for a laptop computer. Under the UCC, this is
- a lease.
 - a sale.
 - a crime.
 - a gift.
- _____ 51. Sales Marketing Corporation and Tech Support., Inc. negotiate a contract. If the contract has all of the elements necessary for one of the parties to enforce it in court, it is
- a void contract.
 - a voidable contract.
 - an unenforceable contract.
 - a valid contract.
- _____ 52. Following negotiations, Office Park, Inc., enters into an informal contract with Quality Janitorial Company for custodial services for Office Park's buildings. This means that the parties' contract
- is no yet completely formed.
 - is subject to change by either party, within reason.
 - is freely open to either party's interpretation
 - requires no special form.

- _____ 53. 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 does not have Ian's permission.
 - Garland's use is intentional.
 - consumers are confused.
 - Garland's use reproduces Ian's chapter exactly.
- _____ 54. NoGas, Inc., designs and make a non-fuel propulsion system that copies parts of Omni Momentum Corporation's designs without Omni's permission. This is most likely
- not infringement.
 - copyright infringement.
 - patent infringement.
 - trademark infringement.
- _____ 55. Signe offers to sell Thomas her textbook but conditions the sale on Thomas accepting the offer by March 1. Signe may revoke the offer
- before Thomas accepts the offer.
 - only after Thomas accepts the offer.
 - only after March 1.
 - before March 1, whether or not Thomas has accepted the offer.
- _____ 56. When Heste's car breaks down, she asks Insta-Tow, Inc., to tow it to Jerry's Repair Shop. There is no discussion of a price and Hester and Insta-Tow do not sign any documents. Later, Insta-Tow sends Hester a bill. With respect to Hester's obligation to pay the bill, this is
- a quasi contract.
 - an express contract.
 - no contract.
 - an implied contract.
- _____ 57. Like most successful companies, Paychex, Inc., has trade secrets. The law protects those secrets if
- Paychex employees do not divulge the information to outside parties.
 - the information is unique and has value to a competitor.
 - Paychex employees do not handle confidential documents.
 - Paychex employees never leave the company's employ.
- _____ 58. Sunny enters into a contract with Trey to act as his personal sports trainer. If a dispute later arises and the contract contains un-clear terms, the rules of contract interpretation will give effect to
- waht the parties no agree they intended.
 - what the promisor claims was the parties' intent.
 - what the promisee cliams was the parties intent.
 - the parties intent as expressed their contract.
- _____ 59. In 2011, Sara writes *Terror at the Track*, a novel about racecar driving. Sara does not register the work with the appropriate government office. Under federal copyright law, Sara's work is protected
- forever.
 - for ten years.
 - for the life of the author plus seventy years.
 - for twenty years.

Name: _____

ID: B

- _____ 60. Delightful Toys, Inc., makes EZ Goo, a children's toy. Without Delightful's consent, Fast Adhesives Company begins to use "ezgoo" as part of the URL for Fast's Web site. Fast claims that no consumer would confuse the Web site with the toy. Fast has committed
- a. copyright infringement.
 - b. patent infringement.
 - c. trademark dilution.
 - d. none of the choices.

Bus 241 - Spring 2015 -- Exam No. 2 (MC)

Answer Section

MULTIPLE CHOICE

- | | | | |
|---|--------|-------------|-------------------------------------|
| 1. ANS: C | PTS: 1 | | |
| 2. ANS: C | PTS: 1 | REF: p. 157 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank A | TYP: = | | |
| 3. ANS: B | PTS: 1 | REF: p. 210 | NAT: AACSB Analytic AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 4. ANS: B | PTS: 1 | | |
| 5. ANS: A | PTS: 1 | REF: p. 227 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank A | TYP: = | | |
| 6. ANS: C | PTS: 1 | REF: p. 155 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 7. ANS: D | PTS: 1 | | |
| 8. ANS: B | PTS: 1 | REF: p. 232 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 9. ANS: A | PTS: 1 | REF: p. 229 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 10. ANS: C | PTS: 1 | REF: p. 153 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: N | | |
| 11. ANS: B | PTS: 1 | REF: p. 212 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 12. ANS: D | PTS: 1 | REF: p. 167 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 13. ANS: A | PTS: 1 | REF: p. 249 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank A | TYP: N | | |
| 14. ANS: B | PTS: 1 | REF: p. 161 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank B | TYP: = | | |
| 15. ANS: A | PTS: 1 | | |
| 16. ANS: D | PTS: 1 | | |
| 17. ANS: C | PTS: 1 | REF: p. 206 | |
| NAT: AACSB Reflective AICPA Critical Thinking | | | KEY: Test Bank B |
| TYP: + | | | |
| 18. ANS: C | PTS: 1 | | |
| 19. ANS: A | PTS: 1 | | |
| 20. ANS: D | PTS: 1 | REF: p. 224 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank A | TYP: = | | |
| 21. ANS: A | PTS: 1 | | |
| 22. ANS: B | PTS: 1 | | |
| 23. ANS: A | PTS: 1 | | |
| 24. ANS: D | PTS: 1 | | |
| 25. ANS: D | PTS: 1 | | |
| 26. ANS: C | PTS: 1 | REF: p. 153 | NAT: AACSB Reflective AICPA Legal |
| KEY: Test Bank A | TYP: + | | |

27.	ANS: B	PTS: 1	REF: p. 161	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: N		
28.	ANS: C	PTS: 1		
29.	ANS: D	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
30.	ANS: D	PTS: 1	REF: p. 158	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
31.	ANS: A	PTS: 1	REF: p. 168	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
32.	ANS: A	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: N		
33.	ANS: A	PTS: 1		
34.	ANS: D	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
35.	ANS: B	PTS: 1		
36.	ANS: D	PTS: 1	REF: p. 210	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: +		
37.	ANS: B	PTS: 1	REF: p. 155	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
38.	ANS: B	PTS: 1	REF: p. 209	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
39.	ANS: A	PTS: 1	REF: p. 361	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
40.	ANS: D	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
41.	ANS: B	PTS: 1		
42.	ANS: B	PTS: 1		
43.	ANS: A	PTS: 1		
44.	ANS: D	PTS: 1		
45.	ANS: B	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
46.	ANS: B	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
47.	ANS: B	PTS: 1		
48.	ANS: C	PTS: 1	REF: p. 356	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
49.	ANS: C	PTS: 1		
50.	ANS: B	PTS: 1	REF: p. 358	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: +		
51.	ANS: D	PTS: 1		
52.	ANS: D	PTS: 1		
53.	ANS: A	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: N		
54.	ANS: C	PTS: 1		
55.	ANS: A	PTS: 1		
56.	ANS: D	PTS: 1		

- | | | | | |
|-----|------------------|--------|-------------|-------------------------------------|
| 57. | ANS: B | PTS: 1 | REF: p. 168 | NAT: AACSB Reflective AICPA Legal |
| | KEY: Test Bank B | TYP: N | | |
| 58. | ANS: D | PTS: 1 | | |
| 59. | ANS: C | PTS: 1 | REF: p. 162 | NAT: AACSB Reflective AICPA Legal |
| | KEY: Test Bank B | TYP: = | | |
| 60. | ANS: C | PTS: 1 | REF: p. 157 | NAT: AACSB Reflective AICPA Legal |
| | KEY: Test Bank B | TYP: = | | |

B 4.

 B 11.

 C 18.

 D 25.

 A 5.

 D 12.

 A 19.

 C 26.

 C 6.

 A 13.

 D 20.

 B 27.

 D 7.

 B 14.

 A 21.

 C 28.

 C 1.

 B 8.

 A 15.

 B 22.

 D 29.

 C 2.

 A 9.

 D 16.

 A 23.

 D 30.

 B 3.

 C 10.

 C 17.

 D 24.

 A 31.

A 32. A 39. B 46. A 53. C 60.

 A 33. D 40. B 47. C 54.

 D 34. C 48. A 55.
 B 41.

 B 35. D 56.
 B 42. C 49.

 D 36. A 43. B 50. B 57.

 B 37. D 44. D 51. D 58.

 B 38. D 52. C 59.
 B 45.

Bus 241 - Spring 2015 -- Exam No. 2 (MC)

You have 130 minutes to complete this examination. This is a CLOSED book exam. 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 EXAM

Please be sure to answer all questions on the exam. There are eleven (11) pages to the multiple choice section and 65 questions to this exam -- 60 multiple choice and five essay questions. 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.

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

Multiple Choice:

MULTIPLE CHOICE 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. There are often two answers which may appear to potentially be correct. You must choose the response which answers the question the best. Each multiple choice question is worth two (2) points.

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

Essays:

You must pick and answer two out of the first four essay questions. PLEASE NOTE THAT THERE ARE TWO GROUPS OF TWO -- YOU MUST PICK ONE ESSAY OUT OF EACH GROUP. EVERYONE MUST ANSWER QUESTION 5. If you need additional space to answer, please use the backside of the page which the essay question is on. In the essay section each question is worth ten (10) points.

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

Multiple Choice

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

- _____ 1. Rene operates The Spicy Chocolatier Cafe chain of restaurants. "The Spicy Chocolatier Cafe" is
 - a. a certification mark.
 - b. none of the choices.
 - c. a trade name.
 - d. a service mark.

- _____ 2. Sunshine Cell Phone Company offers to buy a laser printer, with a case of paper and an extra cartridge, from Office Products, Inc. (OPI), for \$200. Paul, OPI's representative, says, "Okay, but no paper and no extra cartridge." Paul has
 - a. rejected the offer and made a counteroffer.
 - b. made a counteroffer without rejecting the offer.
 - c. accepted the offer.
 - d. rejected the offer without making a counteroffer.

- _____ 3. Paco offers to pay Quik Delivery (QD) \$50 if it picks up and delivers to him a package from Rich within 30 minutes. QD can accept the offer only by meeting the deadline. If QD performs as directed, these parties will have
 - a. no contract.
 - b. a bilateral contract.
 - c. a trilateral contract.
 - d. a unilateral contract.

- _____ 4. Like most successful companies, Pads & Phone, Inc. (P&P), has trade secrets. The law protects those secrets if
- P&P employees do not divulge the information to outside parties.
 - P&P employees never leave the company.
 - the information is unique and has value to a competitor.
 - P&P employees do not handle confidential documents.
- _____ 5. Elementals, Inc., makes computer chips identical to Flik Quik Corporation's patented chip, except for slight differences in the "look," without Flik's permission. This is most likely
- trademark infringement.
 - copyright infringement.
 - patent infringement.
 - none of the choices.
- _____ 6. Standard Corporation can *not* claim a trademark in the phrase "Quality Is Standard" if the phrase
- is descriptive.
 - is memorable.
 - is generic.
 - has a secondary meaning.
- _____ 7. RiteMade Machinery, Inc., designs, makes, and sells a drill press. Steel Equipment Company copies the design without RiteMade's permission. Steel's conduct is actionable provided
- Steel's conduct reduces the value of RiteMade's design.
 - Steel's conduct is intentional.
 - consumers are confused.
 - RiteMade's design is patented.
- _____ 8. 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 only.
 - the name only.
 - the hard drive, the name, and the operating manual.
 - the operating manual only.
- _____ 9. GreatGro, Inc., makes genetically modified seeds with properties that are identical to Hearty Harvest Corporation's patented seeds, without Hearty Harvest's permission. This is most likely
- not infringement.
 - copyright infringement.
 - patent infringement.
 - trademark infringement.
- _____ 10. Odell invents "Profits Unbound", a new stock-trading algorithm software, and applies for a patent. If Odell is granted a patent, his invention will be protected for
- forever.
 - for the life of the inventor plus seventy years.
 - ten years.
 - twenty years.

- _____ 11. When Heste's car breaks down, she asks Insta-Tow, Inc., to tow it to Jerry's Repair Shop. There is no discussion of a price and Hester and Insta-Tow do not sign any documents. Later, Insta-Tow sends Hester a bill. With respect to Hester's obligation to pay the bill, this is
- an express contract.
 - an implied contract.
 - no contract.
 - a quasi contract.
- _____ 12. A letter-of-credit agreement between Rural Feed Corporation and Soybean Farms, Inc., requires Rural Feed's bank to pay Soybean Farms on receipt of invoices. This letter of credit is
- an implied contract
 - no contract
 - a quasi contract
 - a formal contract
- _____ 13. Bild-Rite, Inc., is a Colorado-based firm that does business with clients throughout North America. Bild-Rite oversees construction projects, and buys and sells commercial buildings, undeveloped land, and construction supplies and other goods. Bild-Rite has had to deal with work-site theft and vandalism. With respect to these circumstances, the Uniform Commercial Code (UCC) provides a framework for
- commercial transactions for the sale of and payment for goods.
 - international construction contracts.
 - prosecuting crimes against business interests.
 - domestic and foreign transactions in real estate.
- _____ 14. In 2011, Sara writes *Terror at the Track*, a novel about racecar driving. Sara does not register the work with the appropriate government office. Under federal copyright law, Sara's work is protected
- for twenty years.
 - for the life of the author plus seventy years.
 - forever.
 - for ten years.
- _____ 15. Bubbly Cola features Sparkly Cola's trademark without its owner's permission. Bubbly's use of the mark is actionable provided
- consumers are confused.
 - Bubbly's use is intentional.
 - Bubbly and Sparkly are not otherwise competitors.
 - Sparkly's mark is registered.
- _____ 16. Following negotiations, Office Park, Inc., enters into an informal contract with Quality Janitorial Company for custodial services for Office Park's buildings. This means that the parties' contract
- is freely open to either party's interpretation
 - is subject to change by either party, within reason.
 - is no yet completely formed.
 - requires no special form.
- _____ 17. Shasta offers to sell a used hay baler to Roberto, but receives a letter of acceptance from Quito, who has no relation to roberto. A valid contract exists between
- Shast and Quito.
 - Shasta and roerto.
 - Roberto and Quito.
 - none of the choices.

- _____ 18. Mark is creating Nu2U.com, a Web site through which he will enter into contract over the Internet. Important terms to include in his offers include
- provisions specifying the remedies if the contract is breached.
 - glowing reviews from former customers.
 - a detailed history of his business.
 - his educational background.
- _____ 19. Gold and Sweet Company bottles and sells maple syrup from its plant in Vermont. On the labels is a logo that states "100% genuine New England Maple Syrup Certified by the Northeast Maple Syrup Harvesters Association." This logo is
- none of the choices.
 - a service mark.
 - a certification mark.
 - trade dress.
- _____ 20. Like most successful companies, Paychex, Inc., has trade secrets. The law protects those secrets if
- Paychex employees do not divulge the information to outside parties.
 - Paychex employees do not handle confidential documents.
 - Paychex employees never leave the company's employ.
 - the information is unique and has value to a competitor.
- _____ 21. Trina pays Urban Edge Electronics store \$1,500 for a laptop computer. Under the UCC, this is
- a crime.
 - a sale.
 - a gift.
 - a lease.
- _____ 22. Viola assures Wendell that she will deliver a truckload of pine seedlings to his tree farm. A person's manifestation of an intent to act in a specified way is part of the definition of
- a moral obligation.
 - an ethical principle.
 - an expectation.
 - a promise.
- _____ 23. Eve tells Finlay that she will pay him \$50 if he unloads her truck. Finlay's acceptance is complete
- once Finlay starts to unload the truck.
 - when Finlay hears Eve's offer.
 - as soon as Finlay says he will unload the truck.
 - only after Finlay unloads the truck.
- _____ 24. Yvon tells Zack, "I would be willing to sell you one of my fishing rods" This is
- not a valid offer because Zack did not respond.
 - not a valid offer because the terms are not definite.
 - a valid offer.
 - not a valid offer because Yvon did not state an intent.
- _____ 25. Macro Corporation and Micro, Inc., enter into an agreement. To constitute a contract, the terms
- may be express or implied, but not both.
 - must all be express.
 - may be express, implied, or a mix of both.
 - must all be implied.

- _____ 26. Dot, a real estate agent, tells Elbert, a home seller, that her commission is 12 percent. Elbert agrees that Dot can sell his house but refuses to sign a contract unless the amount of the commission is reduced. After Dot sells the house, Elbert refuses to pay 12 percent. Dot is most likely to recover
- nothing.
 - on a theory of an implied contract.
 - on a theory of a quasi contract.
 - on a theory of an express contract.
- _____ 27. Sales Marketing Corporation and Tech Support., Inc. negotiate a contract. If the contract has all of the elements necessary for one of the parties to enforce it in court, it is
- an unenforceable contract.
 - a voidable contract.
 - a valid contract.
 - a void contract.
- _____ 28. Business Properties, Inc. (BPI), offers to sell a warehouse to Corporate Investments. Corporate says that it will pay BPI \$100 to hold the offer open for three business days. This
- makes the offer irrevocable for three days if BPI accepts.
 - negates BPI's offer by changing the price term.
 - creates an illegal contract by adding a clause to BPI's offer.
 - voids BPI's offer by extending the time term.
- _____ 29. Nate tells Opal, "I might sell the skis that I bought last fall since I haven't used them and the skiing season is almost over." This is
- an offer.
 - an acceptance of an offer.
 - a statement of future intent.
 - an invitation to accept an offer.
- _____ 30. Sincere Forms, Inc., uses, in its ads, a trademark that is similar, but not identical, to the famous, registered mark of Desired Objects, Inc. Sincere's unauthorized use of the mark constitutes trademark dilution provided
- Sincere's use lessens the value of Desired's mark.
 - Sincere's use is intentional.
 - Sincere and Desired are competitors.
 - consumers are confused.
- _____ 31. 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's use is for a commercial purpose.
 - Lex distributes the copies freely to the public.
- _____ 32. NoGas, Inc., designs and make a non-fuel propulsion system that copies parts of Omni Momentum Corporation's designs without Omni's permission. This is most likely
- not infringement.
 - patent infringement.
 - trademark infringement.
 - copyright infringement.

- _____ 33. Sunny enters into a contract with Trey to act as his personal sports trainer. If a dispute later arises and the contract contains un-clear terms, the rules of contract interpretation will give effect to
- waht the parties no agree they intended.
 - what the promisee cliams was the parties intent.
 - the parties intent as expressed their contract.
 - what the promisor claims was the parties' intent.
- _____ 34. Liz offers to sell Max her iPad for \$200. Max says "Okay, but only if you include the case and other accessories." Max has
- accetped the offer.
 - made a counteroffer without rejecting the offer.
 - rejected the offer without making a counteroffer.
 - rejected the offer and made a counteroffer.
- _____ 35. Cameron enters a coffee shop in which she has an open account, fills a cup of coffee, holds it so the cashier can see it, acknowledges the cashier's nod, and walks out with the coffee, knowing that she will be billed for it at the end of the month. Cameron has formed
- a quasi contract.
 - no contract.
 - an implied contract.
 - an express contract.
- _____ 36. Herm promises to pay Nixie to work as an assistant buyer for his Organic Foods stores. Nixie agrees and quits her job with Pic-U Grocery, but Herm does not hire her. Herm is most likely liable to Nixie under
- the preexisting duty rule.
 - the concept of accord and satisfaction.
 - the doctrine of promissory estoppel.
 - no circumstances.
- _____ 37. Quick Transport, Inc., offers to sell a truckload of palletes to Rapid Delivery Company. Before accepting the offer, Rapid learns that the palletes have been sold to Speedy Trucking Corporation. Quick is
- liable to Rapid for breach of contract.
 - not liable, because the sale revoked the offer to Rapid.
 - not liable, if Quick offers substitute goods to Rapid.
 - liable to Speedy for breach of contract.
- _____ 38. Lark promises to buy Max's used textbook for \$60. Lark is
- an offeror.
 - a promisor.
 - a promisee.
 - an offeree.
- _____ 39. Grant offers to sell his Honda Civic for \$10,000 to Ivy. Referring to the prices for similar Hondas, Ivy says, "I'll pay no more than \$5,000." Grant says, "Forget it." Grant's offer was terminated by
- Grant.
 - Honda.
 - Ivy.
 - no one—Grant's offer is still open.

- _____ 40. Kamal reproduces Lorena's copyrighted work "Musica" without paying royalties. Kamal is most likely excluded from liability for copyright infringement under the "fair use" doctrine if
- Kamal distributed the copies without charge to the public.
 - Kamal's use has no effect on the market for Lorena's work.
 - Kamal's use is for a commercial purpose.
 - Kamal copies the entire work.
- _____ 41. Quik Fix-It, Inc., offers Pam a job as a plumber. No time for acceptance is specified in the offer. The offer will terminate
- never.
 - after a usual month (thirty calendar days).
 - after a typical work week (five business days).
 - after a reasonable period of time.
- _____ 42. Delightful Toys, Inc., makes EZ Goo, a children's toy. Without Delightful's consent, Fast Adhesives Company begins to use "ezgoo" as part of the URL for Fast's Web site. Fast claims that no consumer would confuse the Web site with the toy. Fast has committed
- patent infringement.
 - trademark dilution.
 - copyright infringement.
 - none of the choices.
- _____ 43. **The idea for "Prices & Profit," an app that businesses can use to control their revenue, profits, and payrolls, is protected by**
- trade secrets law
 - copyright law
 - patent law
 - trademark law
- _____ 44. Mallory promises to buy illegal digital copies of movies from Napoleon, who promised to deliver on October 31. These promises are most likely
- valid.
 - void.
 - enforceable.
 - voidable.
- _____ 45. 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.
 - SnoSportz and Tyra only.
 - Rally and SnoSportz only.
 - Tyra and Uli only.
- _____ 46. 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 does not have Ian's permission.
 - Garland's use is intentional.
 - Garland's use reproduces Ian's chapter exactly.
 - consumers are confused.

- _____ 47. Brady accepts what he believes is an offer to work for Canyon River Adventures, inc. as a tour and fishing guide. In determining whether a contract has been formed, an element of prime importance is
- the intent of the parties.
 - the duration of the work.
 - the price to be paid.
 - the subject of the contract.
- _____ 48. Crafted Metal Works, Inc., offers to design, make, and sell Downtown Transit Agency fourteen streetcars. Crafted Metal authorizes a particular mode of communication, but Downtown transit send an acceptance via a substituted means. this acceptance is effect when it is
- sent.
 - received.
 - written.
 - in transit.
- _____ 49. Effervescent Egg Cream Compnay's trademark is used by Fizzy Drinks without its owner's permission. Fizzy's use of the mark is actionable provided that
- Fizzy and Effervescent are competitors.
 - consumers are confused.
 - Fizzy's use is intentional.
 - Effervescent's mark is registered.
- _____ 50. Kay and Leo enter into a contract that falls within the provisions of the UETA. Under the UETA, "an electronic sound, symbol, or process attached tot or logically associated with a record and executed or adopted by a person with the intent to sign the record" is
- an e-transaction.
 - a record.
 - an e-document.
 - an e-signature.
- _____ 51. The idea for "On Your Mark," a computer game featuring racing cars, is protected by
- trademark law.
 - trade secrets law.
 - copyright law.
 - patent law.
- _____ 52. 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 consumers are confused *and* Ellen and Frank are competitors.
 - only if Ellen and Frank are competitors.
 - regardless of whether consumers are confused or Ellen and Frank are competitors.
 - only if consumers are confused.
- _____ 53. Ernie's Good Eatin' Cafe uses a distinctive decor, layout, menu, and style of service. This restaurant's image and overall appearance is
- a certification mark.
 - a collective mark.
 - trade dress.
 - a service mark.

- _____ 54. Naomi tells Ogden, who has no knowledge of Shakespearean comedy, that she will tutor him in the subject for \$50. As an offer, this is
- effective.
 - no effective because Naomi's tutoring will be subjective.
 - not effective because comedy is not a serious subject.
 - not effective because Ogden has no knowledge of the subject.
- _____ 55. Signe offers to sell Thomas her textbook but conditions the sale on Thomas accepting the offer by March 1. Signe may revoke the offer
- only after March 1.
 - only after Thomas accepts the offer.
 - before March 1, whether or not Thomas has accepted the offer.
 - before Thomas accepts the offer.
- _____ 56. E-Shopping Corporation inserts Fiesta Mall, Inc.'s trademark as a meta tag in E-Shopping's Web site's key-words field without Fiesta's permission in a manner that suggests Fiesta authorized the use. This is
- patent infringement.
 - trademark infringement.
 - copyright infringement.
 - none of the choices.
- _____ 57. 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.
- _____ 58. Deb buys a song through eSongs, an online music vendor. Before completing the purchase and downloading of the song, Deb must review a provision stating that she will not make and sell copies of the song and is required to click "I agree." This provision is
- a shrink-wrap agreement.
 - a click-on agreement.
 - a browse-wrap term.
 - none of the choices.
- _____ 59. Octavio receives a catalogus from Pastry Dough, Inc., and a "personalized" letter inviting Octavio to buy any item at the advertised price. This is
- an offer because of the "personalized" letter.
 - an offer because there is no room for price negotiation.
 - an offer only if Octavio previously bought items from Pastry Dough.
 - not an offer.
- _____ 60. Sal assures Tom that she will deliver a truckload of hay to his cattle ranch. A person's declaration to do a certain act is part of the definition of
- an expectation
 - a moral obligation
 - a prediction
 - a promise

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Answer Section

MULTIPLE CHOICE

1. ANS: C	PTS: 1		
2. ANS: A	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
3. ANS: D	PTS: 1	REF: p. 209	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
4. ANS: C	PTS: 1		
5. ANS: C	PTS: 1	REF: p. 161	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
6. ANS: C	PTS: 1	REF: p. 155	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
7. ANS: D	PTS: 1	REF: p. 161	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: N		
8. ANS: A	PTS: 1	REF: p. 158	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
9. ANS: C	PTS: 1		
10. ANS: D	PTS: 1		
11. ANS: B	PTS: 1		
12. ANS: D	PTS: 1		
13. ANS: A	PTS: 1	REF: p. 356	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
14. ANS: B	PTS: 1	REF: p. 162	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
15. ANS: A	PTS: 1	REF: p. 153	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: N		
16. ANS: D	PTS: 1		
17. ANS: D	PTS: 1		
18. ANS: A	PTS: 1		
19. ANS: C	PTS: 1		
20. ANS: D	PTS: 1	REF: p. 168	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: N		
21. ANS: B	PTS: 1	REF: p. 358	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: +		
22. ANS: D	PTS: 1	REF: p. 206	
NAT: AACSB Reflective AICPA Critical Thinking			KEY: Test Bank B
TYP: +			
23. ANS: D	PTS: 1	REF: p. 232	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank B	TYP: =		
24. ANS: B	PTS: 1	REF: p. 227	NAT: AACSB Reflective AICPA Legal
KEY: Test Bank A	TYP: =		
25. ANS: C	PTS: 1	REF: p. 210	NAT: AACSB Analytic AICPA Legal
KEY: Test Bank B	TYP: =		

26.	ANS: C	PTS: 1	REF: p. 212	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
27.	ANS: C	PTS: 1		
28.	ANS: A	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
29.	ANS: C	PTS: 1	REF: p. 224	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
30.	ANS: A	PTS: 1	REF: p. 153	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: +		
31.	ANS: B	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
32.	ANS: B	PTS: 1		
33.	ANS: C	PTS: 1		
34.	ANS: D	PTS: 1		
35.	ANS: C	PTS: 1	REF: p. 210	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: +		
36.	ANS: C	PTS: 1	REF: p. 249	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: N		
37.	ANS: B	PTS: 1	REF: p. 229	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
38.	ANS: B	PTS: 1		
39.	ANS: C	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: N		
40.	ANS: B	PTS: 1		
41.	ANS: D	PTS: 1	REF: p. 230	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
42.	ANS: B	PTS: 1	REF: p. 157	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
43.	ANS: A	PTS: 1		
44.	ANS: B	PTS: 1		
45.	ANS: A	PTS: 1	REF: p. 361	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
46.	ANS: A	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: N		
47.	ANS: A	PTS: 1		
48.	ANS: B	PTS: 1		
49.	ANS: B	PTS: 1		
50.	ANS: D	PTS: 1		
51.	ANS: B	PTS: 1	REF: p. 167	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
52.	ANS: C	PTS: 1	REF: p. 163	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
53.	ANS: C	PTS: 1	REF: p. 155	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank B	TYP: =		
54.	ANS: A	PTS: 1		
55.	ANS: D	PTS: 1		

56.	ANS: B	PTS: 1	REF: p. 157	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
57.	ANS: A	PTS: 1	REF: p. 168	NAT: AACSB Reflective AICPA Legal
	KEY: Test Bank A	TYP: =		
58.	ANS: B	PTS: 1		
59.	ANS: D	PTS: 1		
60.	ANS: D	PTS: 1		

C 4.

 B 11.

 A 18.

 C 26.

 C 5.

 D 12.

 C 19.

 C 27.

 C 6.

 A 13.

 D 20.

 A 28.

 D 7.

 B 21.

 C 29.

 B 14.

 C 1.

 A 8.

 D 22.

 A 30.

 A 15.

 A 2.

 C 9.

 D 23.

 B 31.

 D 16.

 D 3.

 D 10.

 B 24.

 B 32.

 D 17.

 C 25.

C 33. B 40. A 47. A 54.

 D 34. D 41. B 48. D 55.

 C 35. B 42. B 49. B 56.

 C 36. A 43. D 50. A 57.

 B 37. B 44. B 51. B 58.

 B 38. A 45. C 52. D 59.

 C 39. A 46. C 53. D 60.

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

	A	B	C
MC	52	53	46
MC	53	46	31
MC	54	12	51
MC	55	57	20
MC	56	17	22
MC	57	38	3
MC	58	36	35
MC	59	3	25
MC	60	11	26