

✍ LESSON 10—1 QUIZ

Legal Concepts

Directions: Fill in the blank(s) with the most appropriate term or phrase to complete the sentence.

- | | Answers |
|---|----------------|
| 1. Contracts to commit a(n) _____?_____ are unenforceable. | 1. _____ |
| 2. Parties to an illegal agreement often are not _____?_____, which means "of equal guilt." | 2. _____ |
| 3. The practice of lending money at a higher rate than the state's maximum allowable rate is _____?_____. | 3. _____ |
| 4. To preserve competition _____?_____ have been enacted at the federal and state levels. | 4. _____ |
| 5. People who borrow money for which no exact interest rate is stated will be charged the _____?_____. | 5. _____ |
| 6. A(n) _____?_____ is a bet on the uncertain outcome of an event. | 6. _____ |
| 7. State _____?_____ prohibit sales of worthless stocks and bonds. | 7. _____ |
| 8. The act of refraining from informing on an alleged crime for money or other consideration is called _____?_____ a crime. | 8. _____ |
| 9. _____?_____ is a form of betting in which those who bet on the winner share the total prize. | 9. _____ |
| 10. Persons engaged in trades must obtain a(n) _____?_____. | 10. _____ |
| 11. A(n) _____?_____ is issued to raise revenue rather than to protect the public. | 11. _____ |
| 12. _____?_____ occurs when competing firms agree on the same price to be charged for certain products or services. | 12. _____ |
| 13. A person who does not know a contract is illegal is _____?_____. | 13. _____ |
| 14. A(n) _____?_____ contract is a grossly unfair that the parties to it under ordinary circumstances would not accept. | 14. _____ |

✎ LESSON 10—1 RETEACH

Directions: Unscramble the letters following each question and write the answer in the blank provided. Answers may consist of more than one word.

Answers


1. What is a grossly unfair contract said to be?
anleonucionbs 1. _____
2. What kind of contract has no separation between legal and illegal parts? *vdnisibieli* 2. _____
3. Laws enacted at the federal level to preserve competition *snrttaruit salw* 3. _____
4. What kind of contract has a separation between legal and illegal parts? *vslibiedi* 4. _____
5. What set of laws governs the sale of goods? *mroifnu lmemoccai dceo* 5. _____
6. What is the license issued to ensure that people in certain occupations can perform adequately *pyetenoccm* 6. _____
7. What is the state of not knowing that a contract is illegal? *salebxuce engonirac* 7. _____
8. What law prohibits the sale of worthless stock? *elbu-ksy* 8. _____
9. What practice injures competition if competitors divide markets between themselves? *tolocainal fo tskeram* 9. _____
10. What is the kind of betting where those who bet share the prize? *ipra-eluutm* 10. _____
11. What is the lending of money at a higher rate than the maximum rate allowed by the state called? *syruu* 11. _____
12. What is the license used to raise money? *eevnuer* 12. _____
13. A bet on an uncertain outcome is called? *grawe* 13. _____
14. What is the act of refraining from informing the police of an alleged crime known as? *dognucmiopn* 14. _____
15. What is the practice of agreeing on the same price by competing firms? *creip ixnigf* 15. _____

LESSON 10—2 QUIZ

Legal Concepts

Directions: Place a *T* for True or an *F* for False in the Answers column to show whether each of the following statements is true or false.

	Answers
1. A contract for the sale of goods selling for \$400 must be in writing.	1. _____
2. In most states, oral leases for one year or less are enforceable.	2. _____
3. Courts will enforce an oral contract if the buyer simply makes partial or full payment for the land.	3. _____
4. Courts will enforce a contract that requires more than one year to complete if there is a signed writing.	4. _____
5. The Statute of Frauds requires a writing for a promise to answer for the debt of another person.	5. _____
6. A collateral promise must be in writing to be enforceable.	6. _____
7. Parol evidence is admissible to clarify unclear parts of the written agreement.	7. _____
8. The Statute of Frauds requires a written contract to indicate only the quantity of goods and the fact that a contract has been created.	8. _____
9. If a contract is required to be in writing, it is said to be unconscionable.	9. _____
10. The signature on a contract may be written, stamped, engraved or printed.	10. _____
11. The three elements of a lottery are prize, chance, and consideration.	11. _____
12. If there is a conflict between the typeset print and something typed or handwritten, the typeset print determines the contract's meaning	12. _____
13. If an amount of money is written in words and as a numeral, the numeral always prevails.	13. _____
14. Courts can determine which contract clauses should prevail by looking at the parties' principal objective.	14. _____

 **LESSON 10—2 RETEACH**

Directions: Write the answers to Questions 1–10 on the blanks provided. The answer to Question 11 should appear in the vertical boxes.

	11.	
1.	<input type="checkbox"/>	-----
2.	<input type="checkbox"/>	-----
3.	<input type="checkbox"/>	-----
4.	<input type="checkbox"/>	-----
5.	<input type="checkbox"/>	-----
6.	<input type="checkbox"/>	-----
7.	<input type="checkbox"/>	-----
8.	<input type="checkbox"/>	-----
9.	<input type="checkbox"/>	-----
10.	<input type="checkbox"/>	-----

1. Words spoken prior to the execution of the final writing or at the time of signing
2. The most demanding Statute of Frauds requirements are that the writing must contain these in order to create a value offer.
3. Contract that is missing an element that would make it enforceable
4. Term that is understood to be included in the contract as a matter of reasonableness
5. Type of contract within the Statute of Frauds that is unenforceable
6. Law that requires certain contracts to be written and signed in order to be enforceable
7. Lawsuit filed by the victim when an oral or written contract to marry is breached
8. Exception to contracts within the Statute of Frauds allowing that a third party is liable for an oral promise to pay another's debt if the primary goal of the promise serves the promisor's own interest
9. Contracts that are not required to be written are said to be _____ the Statute of Frauds
10. Law code that requires written contracts to state the quantity of goods being sold and the fact that a contract has been formed
11. Item that may not be transferred without a written contract