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## Question 1

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**Question Type:** MultipleChoice

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What is a necessary element in common law to form an enforceable contract?

**Options:**

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A- Offer

B- Acceptance

C- Competent parties

D- All of the above

**Answer:**

---

D

## Question 2

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**Question Type:** MultipleChoice

---

A condition that activates a term is called a condition subsequent and the one that suspends a term is called a condition precedent.

**Options:**

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**A-** True

**B-** False

**Answer:**

---

B

## Question 3

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**Question Type: MultipleChoice**

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A \_\_\_\_\_ is a phrase that either activates or suspends a term in a contract.

**Options:**

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- A- Law
- B- Statement
- C- Condition
- D- Standard

**Answer:**

---

C

## Question 4

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**Question Type:** MultipleChoice

---

The rights and responsibilities of the parties to the contractual agreements are called:

**Options:**

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- A- Constraints
- B- Terms & Conditions
- C- Limitations

D- Standards

**Answer:**

---

B

## Question 5

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**Question Type: MultipleChoice**

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Realistic expectations go unchallenged, unrealistic expectations go un-communicated.

**Options:**

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A- True

B- False

**Answer:**

---

B

## Question 6

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**Question Type:** MultipleChoice

---

A contract pursuant to whose terms goods are transferred from seller to buyer is called sale.

**Options:**

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**A-** True

**B-** False

**Answer:**

---

A

## Question 7

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**Question Type:** MultipleChoice

---

What comprises the body of those principles and rules of action that derive their authority not from legislative enactments but from usages and customs or from judgments?

**Options:**

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A- Civil law

B- Commercial sales

C- Global Contracts

D- Common law

**Answer:**

---

D

## Question 8

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**Question Type: MultipleChoice**

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Civil law countries rely solely on statutes, are called \_\_\_\_\_, to regulate their contractual relations.

**Options:**

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- A- Conducts
- B- Codes
- C- Facts
- D- Constraints

**Answer:**

---

B

## Question 9

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**Question Type:** MultipleChoice

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A body of law that is created by acts of legislature is known as:

**Options:**

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- A- Contractual law
- B- Commercial act
- C- Civil law



**D-** Legal framework

**Answer:**

---

C

## Question 10

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**Question Type: MultipleChoice**

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A relationship between buyer and seller defined by an agreement about their respective rights and responsibilities is called:

**Options:**

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**A-** Contract

**B-** Deal

**C-** Concurrence

**D-** Union

**Answer:**

---

A

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