

CHAPTER 1 – QUIZ

1. All of the following elements are always necessary to make a contract, except:
 - a. consideration;
 - b. be in writing;
 - c. legal purpose;
 - d. competent party.

2. Mutual assent consists of all of the following, except:
 - a. offer;
 - b. reality of consent;
 - c. competent parties;
 - d. acceptance.

3. Which of the following contracts always falls under the Statute of Frauds?
 - a. Contract made in consideration of marriage;
 - b. Contract for the sale of personal property;
 - c. Contract for a legal purpose;
 - d. Contract for an illegal purpose.

4. The law that requires certain kinds of contracts to be in writing is called:
 - a. Statute of Limitations;
 - b. Parol Evidence rule;
 - c. Statute of Frauds;
 - d. Rule Involving Laches.

5. Which of the following is always essential to a contract?
 - a. Description of the property;
 - b. Type of deed;
 - c. Date of possession;
 - d. An option.

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