

# [Example of research paper on i want to buy a used airplane from personal friend.i...](https://assignbuster.com/example-of-research-paper-on-i-want-to-buy-a-used-airplane-from-personal-friendi-trust-him-but-want-to-protect/)

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One key thing to do is to obtain an assurance from the seller of the merchantability of the airplane. In other words the seller should be asked to guarantee that the airplane is fit for the purpose for which it is bought. This would amount to an express warranty by either affirmation or promise, the breach of which would form the basis for a remedy (Meiners, 277). The guarantee may be oral or written in the contract of sale. This would cater for any hidden defects that may render the plane not of merchantable quality or fit for purpose.
The next thing would be to inspect the plane itself. Such inspection may either be in person or by a mechanic. If the inspection is done in person, the seller would be liable only for latent (hidden) defects based on the assurance obtained in the foregoing. If on the other hand the inspection is done by a mechanic whom the purchaser has appointed, the seller would not be liable for any defect. This is because the law deems that the purchaser relied more on the mechanic’s expertise than the seller’s assurance. It is thus advisable that the inspection be personal as the mechanic may miss some latent defects which would make the process of pursuing them personally quite difficult.
The next thing would be to conduct a title search of the airplane. Such a search should be holistic to identify prior titles, claims, liens and adverse interests. It is also important to conduct a search of the airplane parts such as the frame and engine as the replacements may be subject to claims or liens which may not be reflected on the main title. Another important aspect of the search is that it should be conducted by a professional. This is because ownership of airplanes involves many parties some of whom may be in other jurisdictions. This makes it hard for an individual more so a lay one, to effectively conduct a reliable search.

## Works cited

Meiners, E. R., Ringleb, A. H. and Edwards, F. The Legal Environment of Business, 10th edition.
Ohio, Cenage Learning, 2008. Print.