

Business law case written work

Law



Business Law Case Written Work Part A Question a. 2 – Invitation to Offer 3 – Offer 4 – Invitation to Offer 5 – Offer 6 – Rejection and Counteroffer 7 – Acceptance

b.

Attorney Shout will not succeed.

Consideration refers to the legal value given in exchange of a promise or act and bargained for (Mallor, 2004).

Ty promised to give the Van-Damm's sketch to Rem if Rem could pay him 100 bucks in return. Rem gave Ty 100 bucks in exchange for the Van-Damm's artwork.

Legal value must be ascertained for it to be considered enough (Mallor, 2004). The fact that, in exchange for his promise of selling the Van-Damm's artwork to Rem, Ty received in exchange, 100 bucks, constitutes legal value.

c.

Roes can disaffirm the agreement based on incapacity. Incapacity implies the inability of acquiring legal rights or incurring legal liability (Mallor, 2004). There are three incapacity doctrines: the infancy, intoxicated persons, and mentally impaired persons.

To disaffirm Ty's agreement, they would consider the infancy doctrine. Ty was 15 years old and thus considered a minor.

d.

The Roes have a claim against Rem.

Misrepresentation occurs when one has made an untrue assertion of facts or involved in an act that equals untrue assertion. Non-disclosure is the failure of volunteering important facts or information (Mallor, 2004).

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Rem knew the true value of the artwork and fraudulently asked to offer Ty 20 bucks, knowing that Ty did not know its worth. The Roes are thus entitled to a relief.

e.

The type of relief that would allow the Roes recover the artwork is the Declaratory Relief. It would declare the contract between Ty and Rem invalid.

To be entitled to the return of the artwork, the Roes must prove that, Rem made untrue assertion of facts; the untrue fact was fraudulent, and that Ty relied on Rem's untrue assertion.

It is true that Ty has no capacity to enter into a valid agreement, given his age; Rem failed to voluntarily disclose important facts.

Part B

Question 1

a.

The law requires that the lease between Ms. Relief and Rem be in writing. This is according to the Statute of Frauds (Mallor, 2004). The fact that the agreement between Ms. Relief and Rem is for more than a one year from its formation date, it has to be in the form of writing.

b.

This clause is proper and does not impair the agreement of enforceability. As long the term of the lease has not begun, Rem can cancel the agreement and Ms. Relief will be at liberty to lease it to some other tenant.

c.

Rem would not win. The agreement between Force and Rem do not satisfy the elements required for an enforceable agreement. Force offered a

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promise in return for nothing from Rem thus rendering his promise gratuitous (Mallor, 2004).

d.

Rem would not win. This is because Rem had enforced the Cancellation clause of the lease document which provided for cancellation without penalties thus giving Ms. Relief the freedom to accept an offer from another party.

Reference

Mallor, J. P. (2004). Business law: The ethical, global, and e-commerce environment (12 ed., Vol. 1). New York: McGraw-Hill.