

**Contracts – Introduction to Contracts & Mutual Assent**

1.
  - a. What is a contract?
  - b. What are the elements of an enforceable contract?
2. Explain the differences between what is covered under the common law and what is covered under the Uniform Commercial Code. Answer End of the Chapter 9 Case Problems 7, 8, and 9..
3. Define, explain, give examples of, and distinguish between:
  - a. Express Contracts
  - b. Implied Contracts
  - c. Bilateral Contracts
  - d. Unilateral Contracts
  - e. Valid Contracts
  - f. Void Contracts
  - g. Voidable Contracts
  - h. Unenforceable Contracts
  - i. Executed Contracts
  - j. Executory Contracts
3. Read and be prepared to orally brief and discuss the case of *Gorham v. Benson Optical*. [online]
  - a. Would this case have been different had Gordon mailed back the acceptance letter?
  - b. Do you think Scibora was honest when telling Gordon that Iwinski's departure did not affect his job?
  - c. Did Benson Optical act ethically in terminating Gordon and the three other employees hired at Iwinski's suggestion? Explain.
  - d. What could Gordon have done to better protect his interests? Explain.
4. Answer Questions 1–5, Chapter 9.
5. Name the essential elements of an offer.
6.
  - a. How long does an offer last?
  - b. Name the various actions that kill an offer.
  - c. What do we mean by revocation of an offer?
  - d. May an offer be terminated at any time prior to acceptance? What are the exceptions?
7. What do we mean by the mirror image rule?
8.
  - a. When is an acceptance of an offer effective?
  - b. Is silence ever an acceptance?
9. Answer Questions 1–5 , Chapter 10 and Case Problems 14–17, Chapter 10.