

ISSUES STATEMENT – QUESTION 1:

1. May reformation occur? What would be needed? 5 points
2. Is there a mutual mistake of fact? If so, would it allow rescission? 10 points
3. Can the contract be rescinded for unilateral mistake? 20 points
General rule – No, reasons
Exceptions – What exceptions are allowed for rescission?
Modern view – Can the parties be restored to their original positions?
4. May the buyer get specific performance? 25 points
Deny for hardship? When?
Deny for inadequacy of consideration: Alone:
What else must be this be coupled with?
5. May the contract be rescinded for fraud or concealment? 5 points
destroyed during the escrow period?
6. What of the installation of the wind machine? 15 points
Common law rule
Other rules – restitution?
Good faith improver statutes?
7. What result? 10 points

ISSUES STATEMENT – QUESTION 2:

1. Is Fee liable to nephews? Is his estate? 5 points
2. If someone converts assets, what equitable remedies are available? 20 points
Constructive trust?
Equitable lien?
3. Is SSF charity liable? 20 points
4. Dum innocent converter? What remedies available to nephews? 25 points
Constructive trust?
Equitable lien?
Over what assets?
Is change of position a defense?
5. Dee, what remedies? If constructive trust or equitable lien, over what portion of assets? If assets are commingled, what can court do? 25 points
6. Is Tee liable? 10 minutes