

Issue Outline.
Contracts Midterm 2018
Question 1

Student #: _____

T v. WW

- Common law applies
- 10/1 advertisement = not offer. Reserves power of acceptance
- 10/2 letter = offer? Price definite enough – objective standard?
- 10/10 voice mail = acceptance? Need for signed contract indicate W not intend to be bound until then?
- 10/20 in pub = arguable indirect revocation? -- if W is offeror
- Irrevocable because reliance? Not foreseeable?
- Even if formed – S/F 1 year defense. Ad sufficient writing by W?

T v O

- UCC article 2 applies
- Offer by Ted in order form, acceptance by shipment. Therefore arbitration clause part of the contract
- S/F- performance takes out of SF

Issue Outline.
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Question 2

Student number: _____

Common law.

1. BHO's 6/1 letter with form NOT an offer because Jed NOT given power of acceptance.
2. Offer= Jed execution and return of document
3. Termination of power of acceptance:
 - a. Lapse of offer? Depends on if acceptance was July 30.
 - b. Revocation: Offer irrevocable?

Foreseeable detrimental reliance by doing investigation? (R/S 87(2))
Promissory estoppel based on oral statements?
Consideration to make irrevocable? See below.
4. Acceptance? Per terms of form, offer "becomes" contract on approval, thus notice waived (see International Filter case). Effective 7/30. Otherwise possible lapse argument based on 8/2 mailing.
5. Assume revocable and no lapse:
 - a. direct revocation untimely. Acceptance dispatched before revocation received.
 - b. Indirect revocation?
6. Parol evidence rule allow evidence of oral conversation? Integrated written contract? Impact of short documents and reference to full contract to be drawn up for \$10 million deal? If allowed, does that conversation show consideration to make the offer irrevocable? Or basis for estoppel?