Contracts Map

Types of Contracts

- Express
- Implied-in-fact
- Quasi-contract
- Bilateral
- Unilateral
- Void
- Voidable

Common Law v. UCC Article 2

Common law

UCC Article 2

Mutual Assent

Required terms

Missing terms

Termination of Offer

By the Offeree

- Lapse of time
- Rejection
- Counteroffer
- Mere inquiry
- Conditional acceptance
- Option contract

By the Offeror: Revocation

Limits on Revocation

- Option contract
- Merchant's firm offer
- Detrimental reliance
- Unilateral contract

By Operation of Law

Acceptance

Who may accept?

Methods of Acceptance

Unilateral Contracts

Article 2: Shipment of Goods

Silence as Acceptance

Additional or Different Terms

Common law: Mirror Image Rule

UCC Article 2: Battle of the Forms

Additional terms

- at least one party is not a merchant
- both parties are merchants

Different Terms

Mailbox Rule: When Acceptane is Effective

Consideration

- legal value
- past consideration
- adequacy

Contract Modifications

- common law
- modern law
- UCC Article 2

Preexisting Legal Duty Rule

Accord and Satisfaction

Promissory Estoppel

Defenses to Contract Formation and Enforcement

Capacity

Ambiguity

Mistake

Illegality

Unconscionability

Statute of Frauds

- M
- Y
- L
- E
- G
- S

When Contract Can be Removed from the SOF

Contract Modifications

Waiver of Written Modifications Requirements

Part Performance of Land Sale Contracts

Service Contracts

Sale of Goods Contracts

Specially Manufactured Goods

Merchant Confirmatory Memo

Required Writing for SOF

Remedies

Specific performance

Compensatory damages

Incidental damages

Consequential damages

Resale, Cover, Market

Liquidated damages

Lost profits

Restitution

Third-Party Beneficiaries (Bs)

a third-party b's rights vest when the b

SOF Cont'd

Required Terms

Parol Evidence Rule

Integration

Parol evidence may be admitted to

Article 2: Supplementing Written Terms

Rules of Contract Construction

UCC Article 2: Warranties

Express Warranty

Implied Warranty of Merchantability

Implied Warranty of Fitness for a Particular Purpose

Disclaimer of Warranties

Delivery Terms and Risk of Loss

Defective goods

No carrier involved

Shipment contract (default under Article 2)

Destination contract

FOB

Goods destroyed before risk of loss passes

Performance

Seller and Buyer Obligations Under Article 2

Conditions

Installment

Assignment/Delegation

Assignment

Conditions Cont'd

Anticipatory Repudiation

Discharge of Contract

- Rescission
- Modification

Accord and Satisfaction

Novation

More Discharge Reasons

- Death or incapacity
- Supervening illegality
- Destruction
- Impracticability
- Frustration of Purpose

Breach of Contract

Material v. Minor

Minor breach

Material breach

Article 2: Perfect Tender Rule

Buyer's right to reject ends when

Buyer revokes acceptance

Seller's right to cure