

BUSINESS LAW REVIEWER FOR MIDTERM EXAM

Study Guide

I. Definitions

Define or give the meaning of the following:

1. generic or indeterminate thing;

Ans: is something which is not particularized or specified but has reference only to a class or genus.

Example: A car. Article 1163 speaks of a diligence of a good father of a family.

2. personal right;

Ans: are those of a person to demand from another, as a definite passive subject, the fulfillment of a prestation to give, to do, or not to do.

3. legal delay or default; (or mora)

Ans: is the failure to perform an obligation on time which failure constitutes a breach of a obligation.

4. fortuitous event;

Ans: is one subject to chance without the implication of suddenness.

5. diligence of a good father of a family.

Ans: to take good care of a thing with the diligence of a good father of a family. Diligence of a good father of a family means an ordinary care. Just like a father of a family, it is a care that an average person would do in taking care of his property. II. To deliver the thing.

III. Problem Solving

1.S (seller) sold to B (buyer) on July 5, a horse named Silver to be delivered on July 20. However, on July 15, S sold again and delivered the horse to T. Who has a better a right to Silver?

[Article 1164: The creditor has a right to the fruits of the thing from the time the obligation to deliver it arises. However, he shall acquire no real right over it until the same has been delivered to him. (1095)]

Ans: T has the better right to silver than B

2.S sold to B a specific refrigerator which S agreed to deliver not later than July 31, S did not deliver the refrigerator on said date. Is S guilty of legal delay?

[Article 1169: Those obliged to deliver or to do something incur to delay from the time the obligee judicially or extrajudicially demands from them the fulfillment of their obligation.]

Ans: S is guilty of legal delay. The delay on the part of the debtor in fulfillment of the obligation is called MORE SOLVENDI.

3.S promised to deliver to B a female horse named Suzie on July 10. Suzie gave birth to a colt on July 5.

(a) What are the obligations of S?

(b) Who has a right to the colt?

(c) Who is the lawful owner of Suzie in case it was sold and delivered by S to T on July 8?

[Article 1163: Duties of the debtor in obligation to give a determinate thing]

Business Law Midterm Exam Answers

Annelies Wilder-Smith



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Table of Contents Business Law Midterm Exam Answers

1. Understanding the eBook Business Law Midterm Exam Answers
 - The Rise of Digital Reading Business Law Midterm Exam Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Business Law Midterm Exam Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Business Law Midterm Exam Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Business Law Midterm Exam Answers
 - Personalized Recommendations
 - Business Law Midterm Exam Answers User Reviews and Ratings
 - Business Law Midterm Exam Answers and Bestseller Lists
5. Accessing Business Law Midterm Exam Answers Free and Paid eBooks
 - Business Law Midterm Exam Answers Public Domain eBooks

- Business Law Midterm Exam Answers eBook Subscription Services
- Business Law Midterm Exam Answers Budget-Friendly Options
- 6. Navigating Business Law Midterm Exam Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Business Law Midterm Exam Answers Compatibility with Devices
 - Business Law Midterm Exam Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Business Law Midterm Exam Answers
 - Highlighting and Note-Taking Business Law Midterm Exam Answers
 - Interactive Elements Business Law Midterm Exam Answers
- 8. Staying Engaged with Business Law Midterm Exam Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Business Law Midterm Exam Answers
- 9. Balancing eBooks and Physical Books Business Law Midterm Exam Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Business Law Midterm Exam Answers
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Business Law Midterm Exam Answers
 - Setting Reading Goals Business Law Midterm Exam Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Business Law Midterm Exam Answers
 - Fact-Checking eBook Content of Business Law Midterm Exam Answers
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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