

Name _____

Block / Day _____

Legal Terms – In the Answer column, write the identifying letter of the term in Column 1 that best matches the phrase in Column 2 (4 points)

Column 1	Column 2	Answer Column
a. acceptance	1. Contract that is legally binding and fully enforceable.	1. _____
b. bilateral contract	2. Proposal by one party that he or she is willing to enter a contract.	2. _____
c. contract	3. Contract that has no legal effect.	3. _____
d. counteroffer	4. Any agreement enforceable by law.	4. _____
e. express contract	5. Contract that comes about by the acts of the parties.	5. _____
f. implied in fact contract	6. Unqualified willingness by the offeree to be bound by the offer.	6. _____
g. offer	7. Offer that has been changed by the offeree.	7. _____
h. void contract	8. Contract stated in oral or written words	8. _____
i. unilateral contract	9. Contract in which both parties make promises.	9. _____
j. valid contract	10. Contract in which one party makes a promise in exchange for an act	10. _____

In the blanks provided, write the word or phrase that best completes the following statements. (4 points)

1. An offer must fulfill three requirements. It must be a. _____
b. _____ c. _____
2. What are the five ways that an offer comes to an end? a. _____
b. _____ c. _____ d. _____ e. _____
3. What are the six elements of a contract? a. _____ b. _____
c. _____ d. _____ e. _____
4. To be valid, an acceptance must meet two basic requirements. They are
a. _____ b. _____