

COURSE CODE: CLL307

COURSE TITLE COMMERCIAL LAW

CREDIT UNITS: 3

- INSTRUCTIONS:
- Indicate your Matriculation Number clearly
 - Attempt Question one (1) and any other three (3) questions
 - Question one (1) is compulsory and carries 25 marks; while the other questions carry 15 marks each.
 - Using appropriate statutory and judicial authorities, present all your points in a straightforward, coherent and orderly manner.
 - Total available score is 100% of which: TMA carries 30%; Exam carries 70%

TIME ALLOWED: 3 Hours

QUESTION 1

"English law does not regard bare promise or agreement as legally enforceable but recognises only two kinds of contract, the contract made by deed, and the simple contract. A contract made by deed derives its validity neither from the fact of the agreement nor because it is an exchange but solely from the form in which it is expressed. A simple contract as a general rule need not be made in any special form but requires the presence of consideration which... broadly means that something must be given in exchange for a promise." From the foregoing statements, answer the following questions:

- State the core elements of a validly constituted contract. (4 marks)
- Davido sent a text message to Mr. Akin, a registered estate surveyor and valuer based in Abuja. In the text message, he wrote, 'Will you please sell to me "Three Diamonds Villa"? Please text lowest cash price.' Three Diamonds Villa is a plum and plush estate overlooking the Jabi Lake, Abuja. It has various categories of property options. Mr. Akin replied, 'Lowest price for Three Diamonds Villa N65 million.' Davido immediately replied, 'I agree to buy Three Diamonds Villa for N65 million.' Mr. Akin did not reply to that. Advise the parties on whether there is a valid contract. (10 marks)
- With the use of appropriate statutory authorities, list five conditions which can be implied in a contract of sale of goods. (5 marks)
- Although the hire purchase system is a unique form of contract, the requires of a valid contract must be present before it can bind the parties. What are the justifications for adopting the system? (6 marks)

QUESTION 2

In *Bristol & West Building Society v Mothew* (1996) 4 All ER 698, the Court said:

The fiduciary must act in good faith; he must not make a profit out of his trust; he must not place himself in a position where his duty and his interest may conflict; he may not act for his own benefit or the benefit of a third person without the informed consent of his principal.

Does the above statement apply to an agent? Justify your position. (15 marks)

QUESTION 3

The development of hire purchase system is one of the greatest inventions of the lawyers, a very important contribution to the commercial development of the world. The concept of Hire Purchase is an important aspect of commercial transactions developed in the United Kingdom and can now be found in existence all over the world now, including Nigeria. The elements that constitute a valid hire purchase agreement are not mutually exclusive from that obtainable in ordinary contracts. In Nigeria it is subject to stringent controls due to hazy operation of the system under common law. The controls help bind the parties to the hire purchase agreement to their respective obligations.

- With the use of a definition, bring out three characteristics of a hire purchase agreement (5 marks)

QUESTION 3 16marks

3a. State four methods use in collecting information for Community Diagnosis (4 marks)

3b. Discuss in detail any three methods you stated in 3a above (12 marks)

QUESTION 4 8marks

4a. State the summary of Minkler and Wallenstein, (2003) steps for community Mobilization (8 marks)