

Multiple Choice Questions

1. A contract whereby one of the contracting parties (known as the seller or vendor), obligates himself to transfer the ownership of and to deliver a determinate thing, and the other party, (known as the buyer or vendee), obligates himself to pay therefor a price certain in money or its equivalent.
 - a. Agency
 - b. Obligations
 - c. Sales
 - d. Contracts

2. It has a special name given to it by law.
 - a. Consensual
 - b. Principal
 - c. Nominate
 - d. Bilateral

3. The parties exchange almost equivalent values.
 - a. Nominate
 - b. Onerous
 - c. Commutative
 - d. Principal

4. Valuable considerations are given by both parties to acquire rights.
 - a. Bilateral
 - b. Principal
 - c. Onerous
 - d. Consensual

5. The parties are bound by reciprocal obligations.
 - a. Sales
 - b. Consensual

 - c. Bilateral
 - d. Obligations

6. It can exist by itself without being dependent upon another contract.

Mercantile Law Multiple Choice Questions

WJ Hussar



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