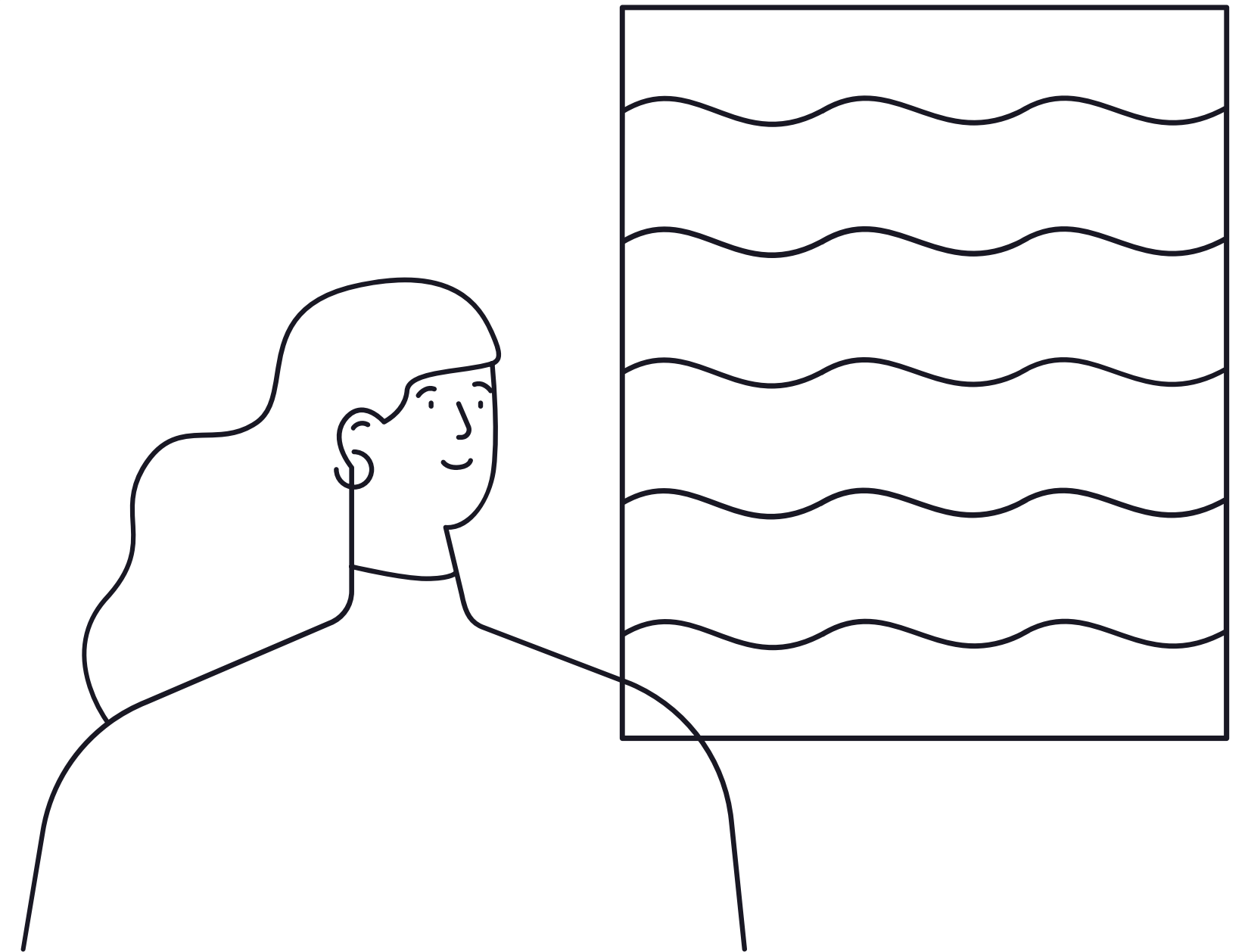




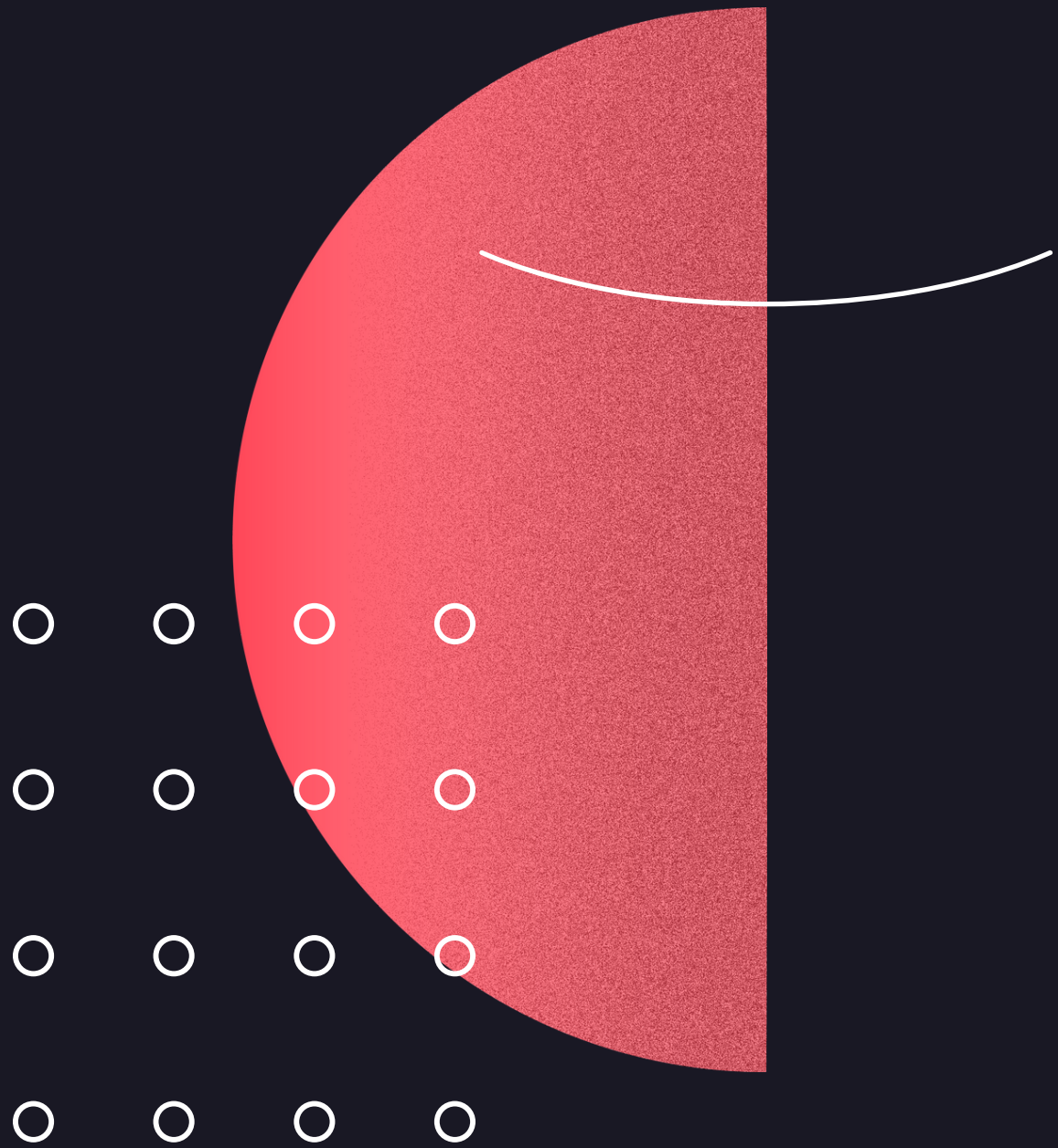
Contract Law

Profa. Dra. Cristina Godoy Bernardo de Oliveira - FDRP/USP

UCC - Uniform Commercial Code



**UCC was adopted
in whole or in
large part by all
50 states of
United States.**



**YOU CAN READ
IT:
[HTTPS://WWW.
LAW.CORNELL.
EDU/UCC](https://www.law.cornell.edu/UCC)**

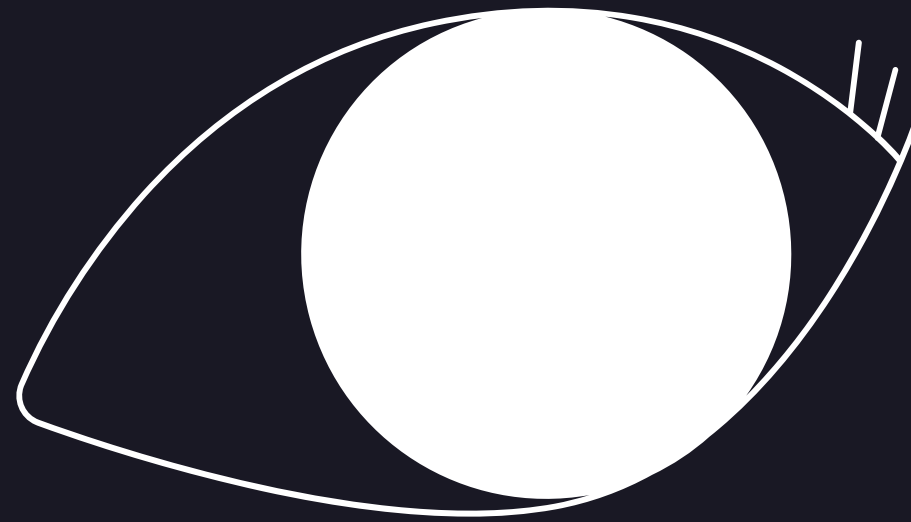




UCC AND SALE OF GOODS ACT

Contracts for the sale of goods are governed by the Uniform Commercial Code in the United States.

Contracts for the sale of goods are governed by the The Sale of Goods Act in the UK.



THE RESTATEMENT (2ND) OF CONTRACTS

THE RESTATEMENT (2ND) OF CONTRACTS

Created by the
American Law Institute
and published in 1991.

The Restatement is not
law and is a summary of
American Common Law
decisions concerning
Contracts.

Many judges rely on it.
Thus, it is important to
know it.



CONTRACT EQUATION

CONTRACT =
OFFER+ACCEPTANCE+CONSIDERATION

PARTS OF THE EQUATION OF THE CONTRACT LAW

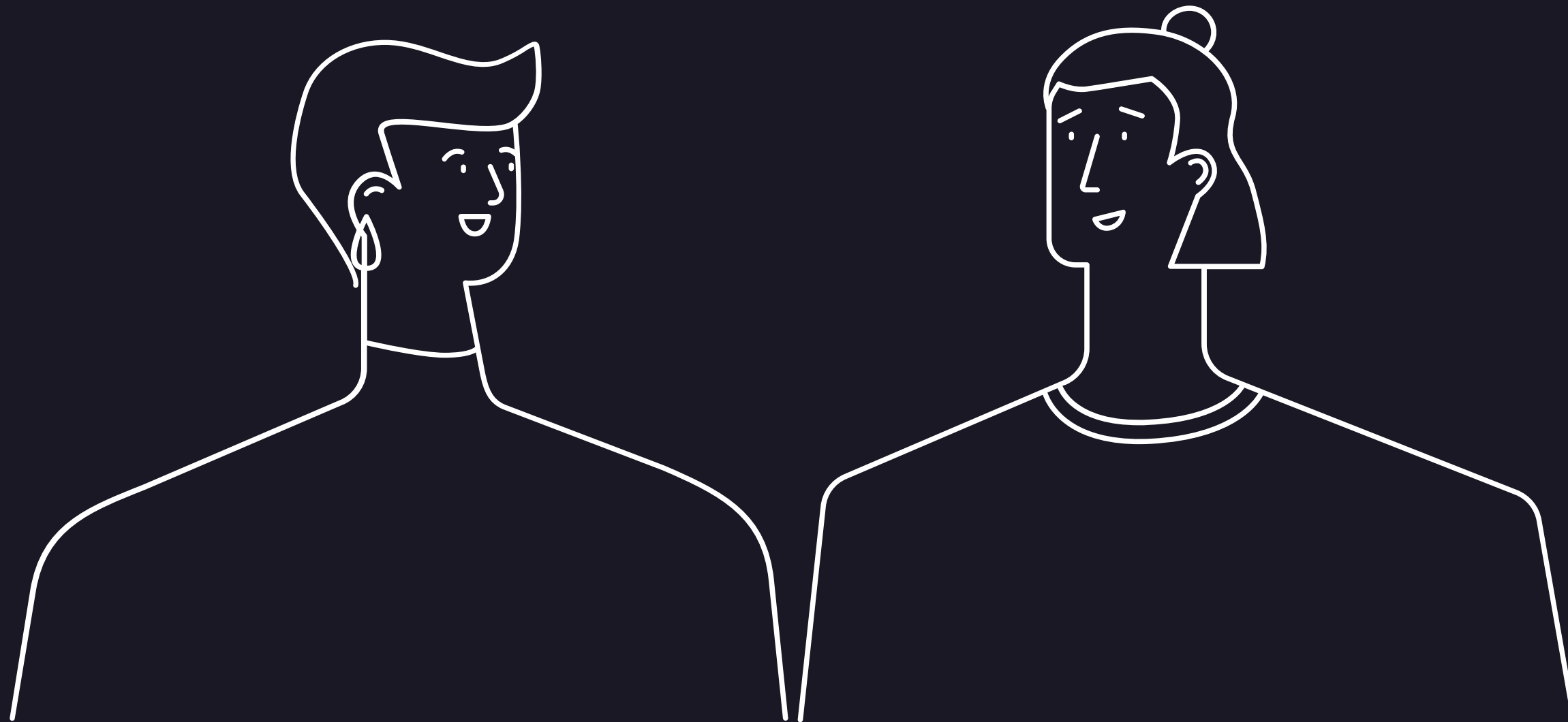
A promise becomes an enforceable contract when there is an offer by one party (offeror) .

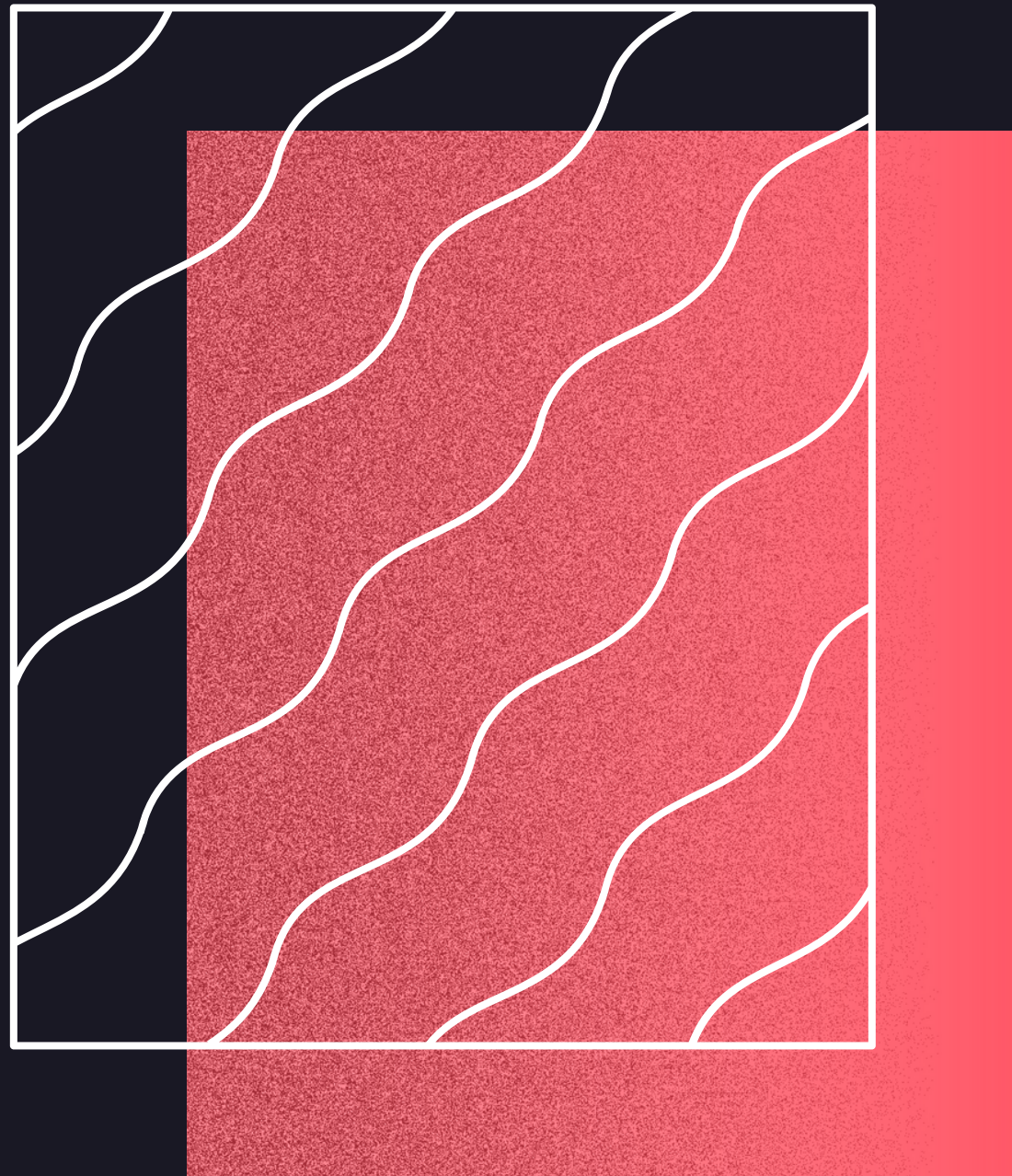
The offer is accepted by the other party (offeree).

There is the exchange of legally sufficient consideration.

CONSIDERATION

Payment made in exchange for performance of a contract. P.S.: A gift or a donation doesn't count as consideration.






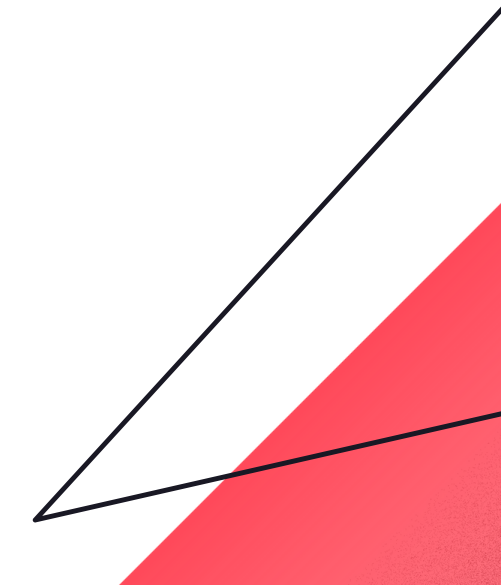
COUNTER OFFER

A counter offer is a rejection of the offer. Thus, the counter offer does not serve to form a contract.

If the counter offer is accepted by the original offeror, the contract will be formed.



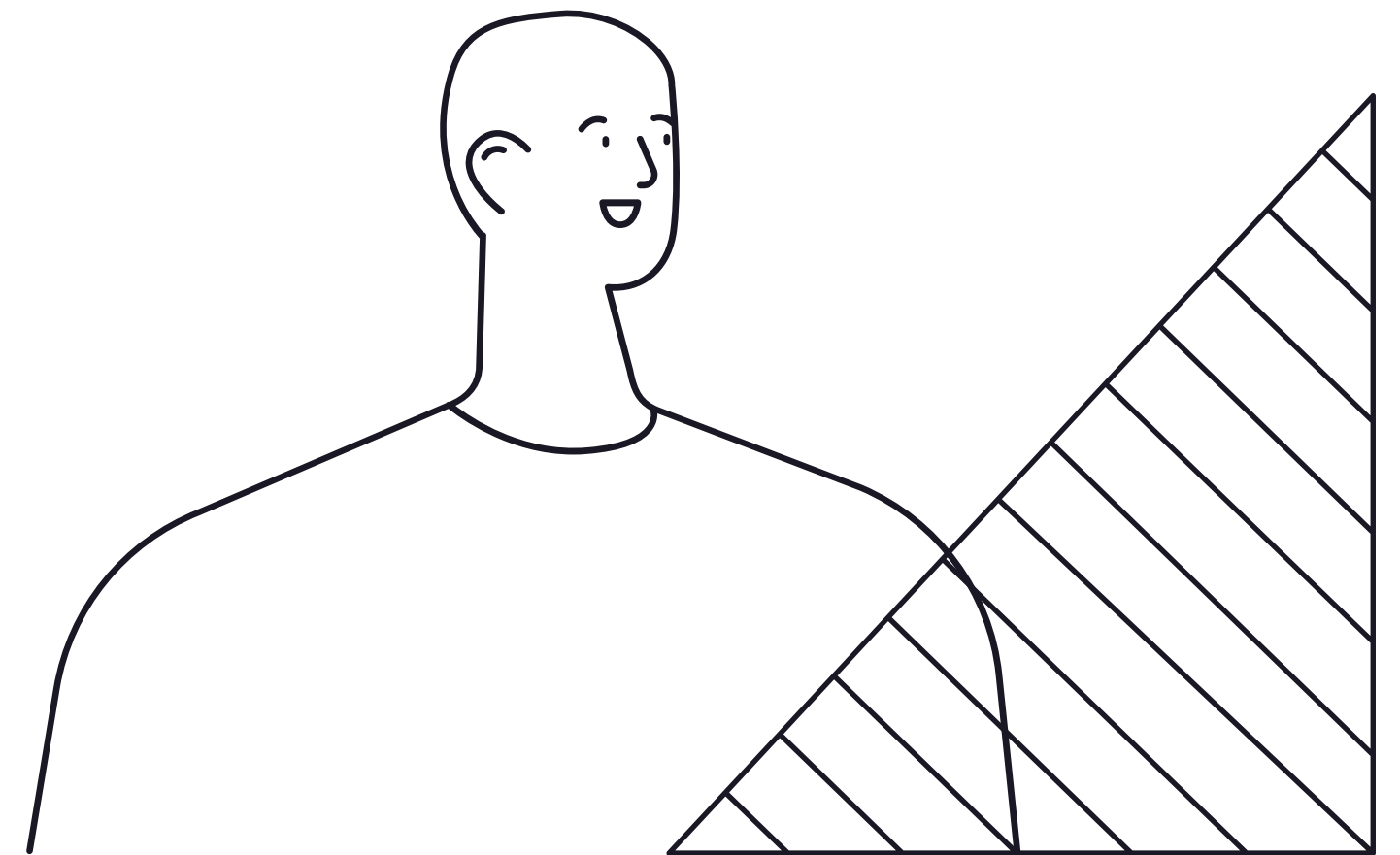
Furthermore, the parties must also agree on the essential terms of the contract, such as price and subject matter.

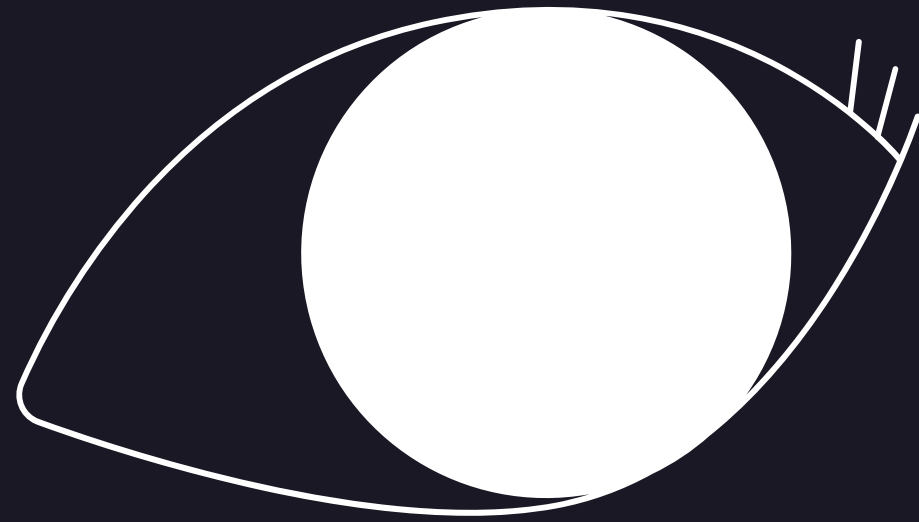


Express Contract: an enforceable agreement manifested in either written or oral words.

EXPRESS CONTRACT AND IMPLIED CONTRACT

Implied Contract: An enforceable agreement manifested by conduct or some combination of conduct and words.

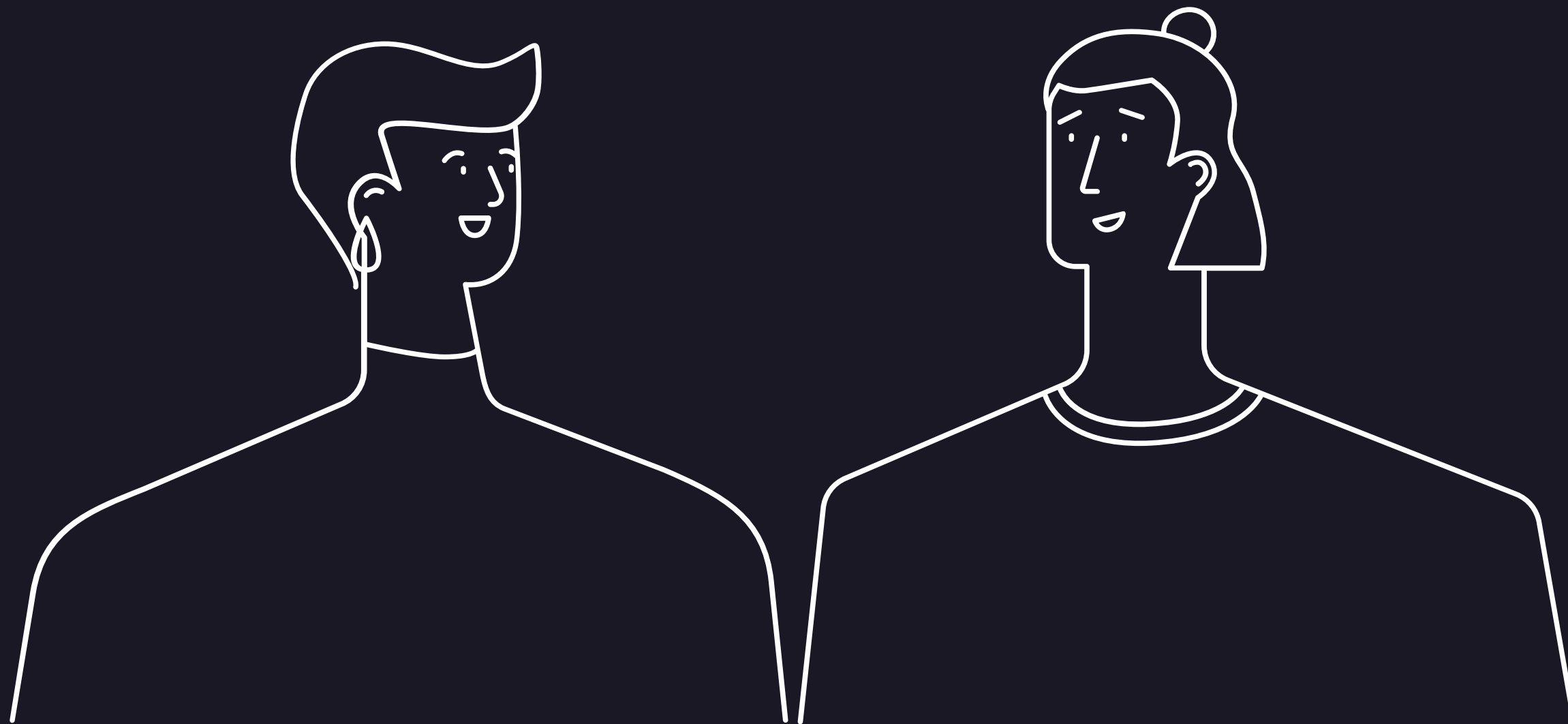




**EXCEPTION: THE STATUTE OF
FRAUDS REQUIRES THAT ALL
CONTRACTS INVOLVING THE SALE
OF REAL PROPERTY BE IN
WRITING.**

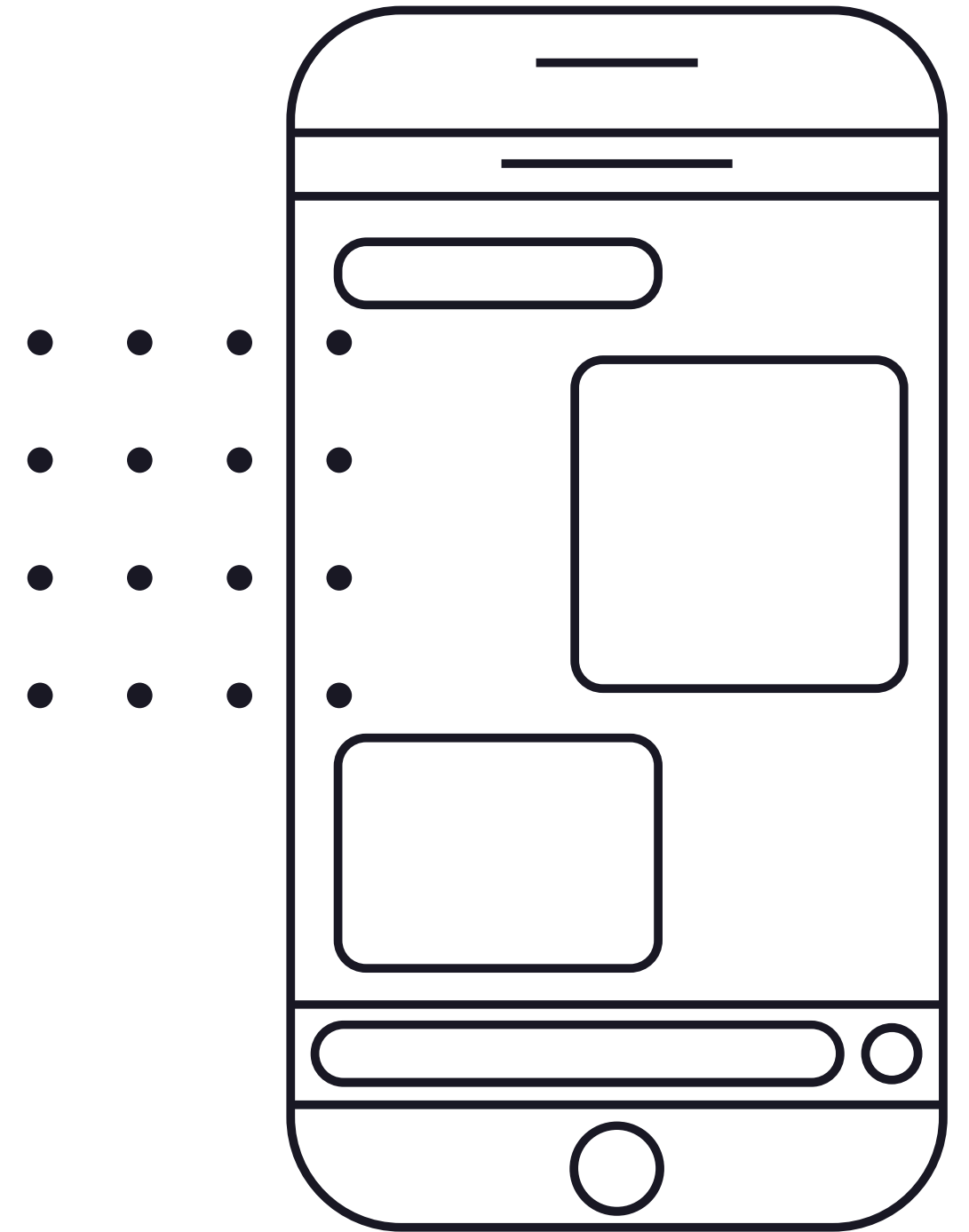
ATTACK THE VALIDITY OF A CONTRACT

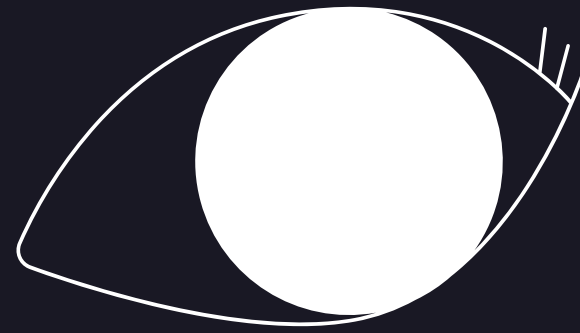
Illegality of the subject matter, fraud in the inducement, duress and lack of legal capacity.



SUMMARY

The basic elements required for the agreement to be a legally enforceable contract are: mutual assent, expressed by a valid offer and acceptance; adequate consideration; capacity; and legality.





**CONSIDERATION: SOMETHING
BARGAINED FOR AND RECEIVED
BY A PROMISOR FROM A
PROMISEE. COMMON TYPES OF
CONSIDERATION INCLUDE REAL
OR PERSONAL PROPERTY, A
RETURN PROMISE, SOME ACT, OR
A FORBEARANCE.
CONSIDERATION OR A VALID
SUBSTITUTE IS REQUIRED TO
HAVE A CONTRACT.**

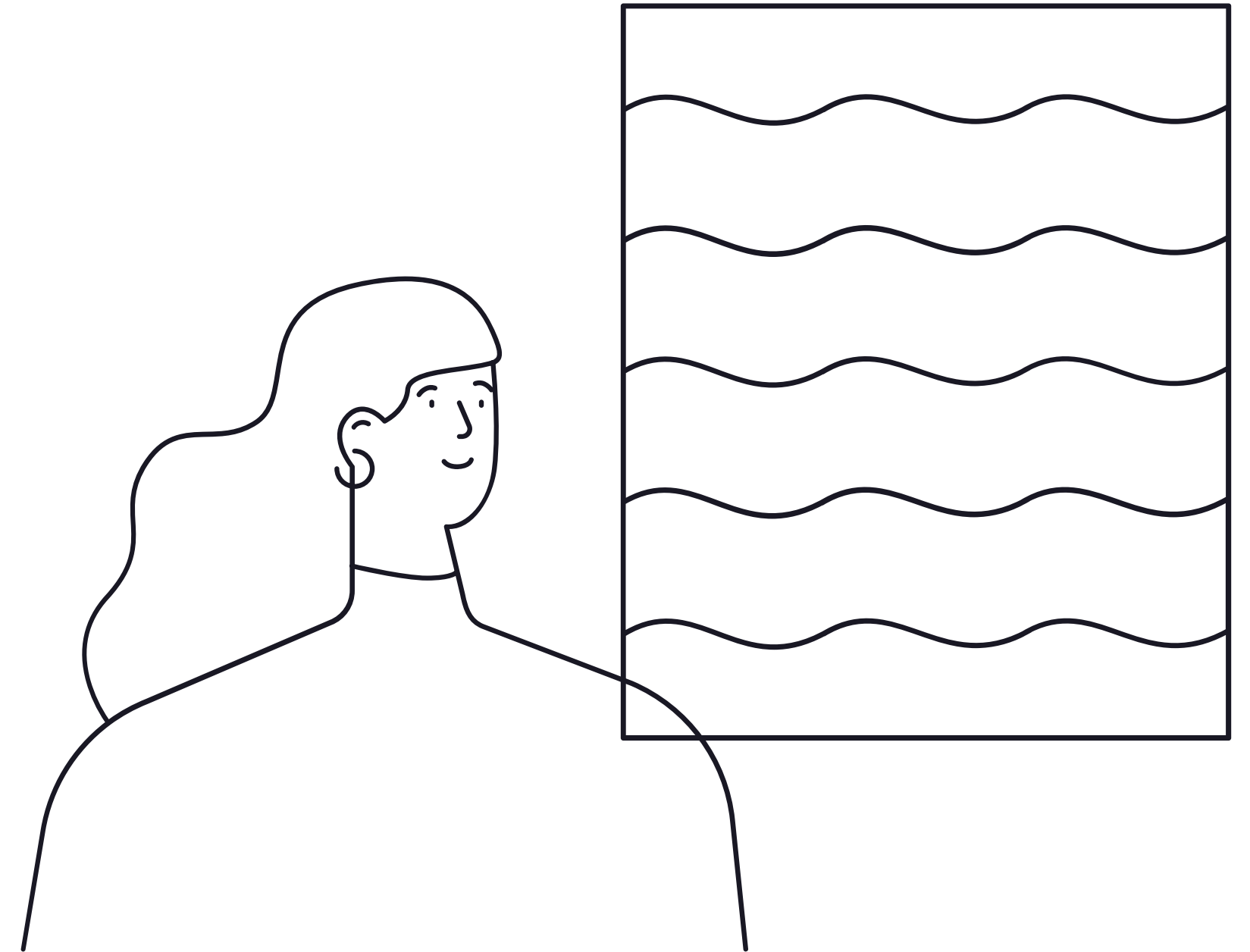
GOVERNING LAWS

Contracts are governed by state statutory law, common law and private law (i.e., the private agreement)

The private law may override many of the rules otherwise established by state law.

Statutory law, such as the Statute of Fraud, may require some kinds of contracts be put in writing and executed with particular formalities, for the contract to be enforceable.

Remedies for Breach of Contract

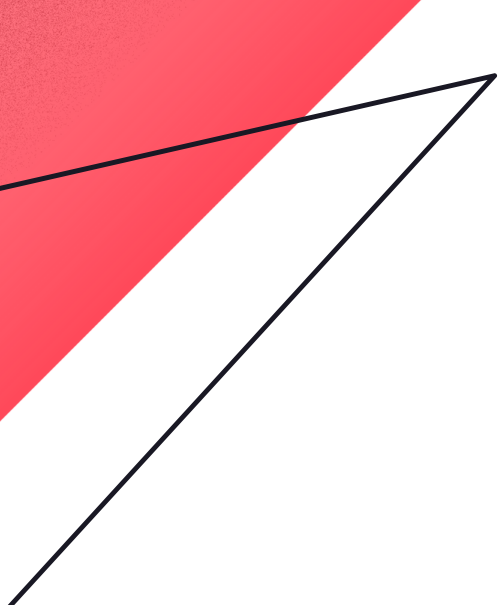


DAMAGES

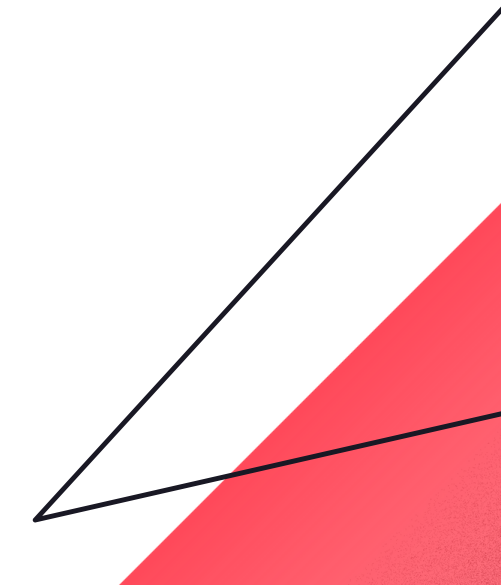
Expectation Damages: when it is proved that the alleged contractual agreement actually existed and was a valid and enforceable contract, the expectation damages will be rewarded by awarding the amount of money that the party would have made, if there had not been a breach in the agreement, plus any reasonably foreseeable consequential damages suffered as a result of the breach.

Reliance damages: Damages awarded for losses suffered in reasonable reliance on a promise. Reliance damages are calculated by asking what it would take to restore the injured party to the economic position occupied before the party acted in reasonable reliance on the promise

Unjust Enrichment: the court may award Unjust Enrichment to a party, if the party who confers a benefit on another party, if it would be unjust for the party receiving the benefit to keep it without paying for it.



"Contracts of Adhesion" or form-contracts. This type of contract may be beneficial for some parties, because of the convenience and the ability by the strong party in a case to force the terms of the contract to a weaker party. In some cases, courts look at these adhesion contracts with a special scrutiny due to the possibility of unequal bargaining power, unfairness, and unconscionability.





THANKS!