

# Lectures 11 & 12 - Law of Obligations: Contracts

## Consensual Contracts

### Form to be observed - agreement

→ Commercially the most important contracts

→ **Contract of sale most important**

- Various stages through which a contract can progress – different rules apply to each stage
- **Conclusion of a Contract**  
Brings the contract into existence. Each contract is governed by general principles but also gives rise to its own set of rules.
- **Perfection of a Contract**  
Makes a concluded contract fully enforceable and effects a transfer of risk in sale.
- **Performance of a Contract**  
Occurs when the parties do what they are bound to do in law under the contract: e.g. seller delivers the object and the buyer pays the price. Ownership transfers only on delivery.
- **Breach and Invalidity**  
→ remember the difference

#### Breach:

- results in application of the law of contract
- gives rise to **contractual remedies** – particularly **claim for damages for full consequential loss** – (and in modern law principally a claim for specific implement)
- E.g. in sale the buyer has the buyer's claim on the contract of sale (actio empti) and the seller the seller's claim on the contract of sale (actio venditi).
- In modern civilian systems of law the primary contractual remedy is specific implement.
- Examples of Contractual Remedies:  
(1) Damages (2) specific implement (3) rescission, restitution and damages

(1) I fail to deliver on time and you suffer loss; (2) I buy your car and you fail to deliver;  
(3) I buy your vintage car and pay the price. You get a better offer and sell and deliver to T. There is a banking crisis and the price of vintage cars falls by 50%.

#### Invalidity:

# Law Of Contracts A Course Of Lectures

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A red circular graphic with a gradient, appearing as a partial circle or a stylized 'C' shape, located to the right of the University of Iowa text.

## Law Of Contracts A Course Of Lectures:

**The Law of Contracts** John William Smith,1853      **Law of Contracts: A Course of Lectures (3d Amer. Ed.).** Smith,1853      **The Law of Contracts** John William Smith,Jelinger Cookson Symons,William Henry Rawle,1853      The Law of Contracts John William Smith,1847      Law of Contracts ,1853      **The Law of Contracts** John William Smith,2018-01-13

Excerpt from The Law of Contracts A Course of Lectures Three classes of contracts by matter Of record under seal and simple contracts incidents of contract by matter of record recognisance remedy by scire facias contracts by deed definition Of its signature and sealing alteration of delivery to whom delivery must be made effect of retention of deed how far delivery is a question for the jury acceptance Of deed how far subsequent acceptance relates back rejection of deed escrows deeds poll and indentures consideration Of contracts by deed effect of illegality Of consideration estoppel by deed estoppel in pais merger contracts by deed how waived or discharged heirs and devisees how far bound by their ancestors contracts by deed p 1 to 24 About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books Find more at [www.forgottenbooks.com](http://www.forgottenbooks.com) This book is a reproduction of an important historical work Forgotten Books uses state of the art technology to digitally reconstruct the work preserving the original format whilst repairing imperfections present in the aged copy In rare cases an imperfection in the original such as a blemish or missing page may be replicated in our edition We do however repair the vast majority of imperfections successfully any imperfections that remain are intentionally left to preserve the state of such historical works      **The Law of Contracts** HardPress,Smith John William 1809-1845,2013-01 Unlike some other reproductions of classic texts 1 We have not used OCR Optical Character Recognition as this leads to bad quality books with introduced typos 2 In books where there are images such as portraits maps sketches etc We have endeavoured to keep the quality of these images so they represent accurately the original artefact Although occasionally there may be certain imperfections with these old texts we feel they deserve to be made available for future generations to enjoy      **The Law of Contracts** John William Smith,William Henry Rawle,Jelinger Cookson Symons,1853      **The Law of Contracts; in a Course of Lectures Delivered at the Law Institution. ... With Notes and Appendix by J. C. Symons** John William Smith,1847      Law of Contracts: In a Course of Lectures Delivered at the Law Institution Smith,1847      The Law of Contracts; in a course of lectures delivered at the Law Institution. ... With notes and appendix by J. C. Symons. John William Smith,1869

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