

INSTRUCTIONS: YOU ARE REMINDED THAT EXAMINATION MAL-PRACTICE IS A STRICT LIABILITY OFFENCE UNDER THE NIGERIAN LAW. PLEASE CONFORM TO THE EXAMINATIONS RULE AND REGULATIONS

ATTEMPT ANY FOUR QUESTIONS

TIME ALLOWED: 2½ HOURS

1. With factual and relevant illustrations mixed with judicial authorities, distinguish between an offer and an invitation to treat.
2. Write short notes on any Four (4) of the following:
 - a. Formal Contract/Specialty Contract
 - b. Void Contract
 - c. Unilateral Contract
 - d. Bilateral Contract
 - e. Voidable Contract
 - f. Express Contract
3. "Consideration can be described as the price for which a promise is bought". Explain the above statement in the light of judicial authorities.
4. "The general rule is that in commercial transactions there is always an intention to create legal relations between the parties." Are there any exceptions to this rule?
5. "The rule that there must be actual communication of an acceptance of an offer by an offeree to the offeror can be described as chameleonic in nature". Discuss with the aid of relevant decided cases.
6. Chief Okonkwo is a renowned auctioneer. On the 3rd of August 2011, he received an instruction from Mrs. Adaji to sell by auction her landed property, situate at No. 32, Gboko Road, Akure to the highest bidder subject to her approval. On the 4th of August 2011, Chief Okonkwo posted an advert in the Punch Newspaper asking for bids on the said property. Mr. Dan was one of the bidders at the auction which took place on the 6th of August 2011. Mr. Dan was the highest bidder. Mrs. Adaji has however refused to hand over the keys of the property to Mr. Dan on the ground that she has not approved the sale. Examine the legal issues involved and advise the parties.