



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF LAW
MAY/JUNE 2012 EXAMINATION

LAW233: LAW OF CONTRACT 1

TIME ALLOWED: 3Hours

INSTRUCTION(S): Answer any five questions. All questions carry equal marks.

1. What are the essential elements of a valid contract?
2. What is promissory estoppel? Briefly summarised the facts in the case of CENTRAL LONDON PROPERTY TRUST LTD V. HIGH TREES HOUSE LTD (1947).
3. Distinguish between a condition and warranty and their effect on a contract.
4. With the aid of judicial authorities distinguish between an offer and an invitation to treat.
5. State and discuss the rules relating to offer and acceptance under the postal rule.
6. With reference to decided cases discuss any three modes of termination of an offer.
7. Discuss consideration and the rules relating to it.
8. The doctrine of promissory estoppel is subject to some exceptions. Discuss.
9. What is privity of contract? Discuss any three exceptions to the rule.