



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF LAW
JUNE/JULY 2013 EXAMINATIONS

COURSE CODE: LAW332

COURSE TITLE: COMMERCIAL TRANSACTIONS 11

TIME ALLOWED: 3 Hours

INSTRUCTION: Answer any 5 questions. All questions carry equal marks

- 1.** Critically examine the remedies available to the seller in a contract of sale.
- 2.** With the aid of judicial and statutory authorities explain the differences between ascertained and future goods.
- 3.** What is Nemo Dat Quod Non Habeat? Explain the exceptions to this rule.
- 4.** What are conditions and warranties in contract of sale of goods? What are the major distinctions between these legal concepts?
- 5.** What is hire purchase? Explain three distinctions between hire purchase and other commercial transactions.
- 6.** With the aid of statutory and decided authorities explain the different categories of goods as provided in the Sale of Goods Act.
- 7.** Explain conditional sale of specific goods. What is the difference between a conditional sale and a conditional contract?
- 8.** Mention three types of charter parties. Explain the implied terms under a charter party.
- 9.** Succinctly discuss the importance of notice under the rule of adverse possession of goods by the hirer.