



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SEPTEMBER/OCTOBER 2015 EXAMINATION
SCHOOL OF LAW**

COURSE CODE: LAW 332

COURSE TITLE: COMMERCIAL TRANSACTION II

TIME ALLOWED: 2 ½ HOURS

INSTRUCTIONS: ANSWER QUESTION ONE AND ANY OTHER THREE

1. [A.] What do you understand by sale of goods?

[b.] Identify and explain the two situations envisaged in the definition of the sale of goods

[c.] What do you understand by contract of sale and an agreement to sell?

2. Distinguish between sale of goods and

- 1) exchange
- 2) bailment
- 3) hire purchase
- 4) gift.

3. Write short notes on the following:

- A. Capacity to buy and sell
- B. Consideration
- C. Contract of sale of goods

4. Identify and discuss in full the different categories of goods as provided for by the sale of goods act.

5. A contract of sale can be vividly described as one which existence is based on certain basic components. Discuss

b. There are rules for ascertaining the intention of the parties as to the time of which the property in the goods is to pass to the buyer. Discuss

6. [a.] what do you understand by the principle of ***nemodat quod non habeat***

[b.] identify and explain the exceptions to the rule of *nemo dat quod non habet*