NOVA COLLEGE-WIDE COURSE CONTENT SUMMARY
LGL 230 - LEGAL TRANSACTIONS (3 CR.)

Course Description
Presents in-depth study of general contract law, including formation, breach, enforcement, and remedies. May include an overview of Universal Commercial Code (U.C.C.) sales, commercial paper and collections. Lecture 3 hours per week.

General Course Purpose
This course is designed to introduce the student to the common law of contracts, to the provisions of the U.C.C. governing sales, and to principles of contract planning, drafting and interpretation.

Course Prerequisites/Corequisites
Although there are no prerequisites for this course, proficiency (at the high school level) in spoken and written English is recommended for its successful completion.

Course Objectives
Upon completion of this course, the student will be able to:
- understand general principles of contract law
- understand the differences between the common law of contracts and the provisions of Article 2 of the Uniform Commercial Code
- appreciate the purpose of contract law and its intended effect on economic transactions
- plan and draft a simple contract
- assist a lawyer in every stage of a contract case, including planning, negotiation, drafting, and interpretation

Major Topics to be Included
- definition and purpose of contract law
- offer and acceptance
- gap fillers
- revocations and counteroffer
- consideration and consideration substitutes
- formation defenses and defects
- formalities: the statute of frauds and the parol evidence rule
- conditions
- performance and breach
- damages and the duty to mitigate them
- equitable remedies
- third party rights
- contact interpretation and litigation
- principles of negotiation, planning and drafting

Extra Topics Which May Be Included
- commercial paper and Article 3 of the U.C.C.
- laws governing electronic transfers of funds
- secured transactions and Article 9 of the U.C.C.
- federal and state consumer protection laws
- overview of bankruptcy law
- overview of insurance law