

2010 Contract Mid-Term Potentially Legally Significant facts

N v. H

\$75 purchase by N, acceptance by H

“Take this toy” - H

H – “if you buy a car for \$10,000, I’ll give you \$10,000

N – “If I don’t buy a Porsche, you’ll give me \$10,000 to buy a car”

H – “Yes”.

S v. N

N to S – “I’ll buy it.”

N – “I’ll buy it. Give me the papers. I’ve got to get my parents to co-sign.”

N – “If you will hold the car for me for one day, I’ll see you tomorrow. I’ll go right home and I’m sure my parents will co-sign for me.”

S - “Let’s shake on it.”

S gave N a neon license plate holder, which usually sells for \$29.95, and reads “Hot Sal’s”

S’s fax: “This is to confirm that you have purchased for \$25,000, a Toyota Supra (#ABCD). You have promised to bring sufficient financing by close of business 8/31, the next day. If this is incorrect, please advise me immediately.

S’s fax: “please advise me immediately. I have another purchaser”

S to L: intending to hold Noam to his deal

S v. C

C has just written on the negotiating form that he would pay \$26,000.

S - “Carl, let’s leave things here. Sleep on it and come back tomorrow.”

C - “Why not?”

S – (next day) “I’ve decided to accept your offer of \$26,000. When can you come down and sign the papers? Is tomorrow, O.K.?”

C - a few “ahmms”

C- (5 minutes later)” I no longer wanted the Toyota. After I left your shop last night, I bought another car.”

S – “We agreed that I would have all morning to think about your offer. And it is still morning. I’ve got the page where you wrote \$26,000.”

C - “No way”

N v. parents

N – “Didn’t you [parents] always expect to spend at least \$15,000 for me to get a car?”

L’s input

L’s fax: “My client wishes to terminate whatever deal you think you had with him to buy Toyota Supra (#ABCD) for \$25,000.”