



ELIZADE UNIVERSITY, ILARA-MOKIN ONDO STATE
PROF YEMI OSINBAJO FACULTY OF LAW
FIRST SEMESTER 2018/2019 ACADEMIC SESSION
BACHELOR OF LAWS (LL.B) DEGREE EXAMINATION

LAW OF COMMERCIAL TRANSACTIONS I – PPL 303

INSTRUCTION: ATTEMPT FOUR QUESTIONS ONLY - ALL QUESTIONS CARRY EQUAL MARKS

TIME ALLOWED: THREE (3) HOURS

1. Mr. Ojo bought a Micra vehicle from Kokori, a debtor against whom the sheriff has issued and served a writ. Soon afterwards, Mr. Ojo learnt of this situation yet sold the Micra vehicle to Tunde who let the car out on hire purchase. Now the sheriff seized the Micra car from the hirer. **With the aid of decided cases, discuss the legal issues involved in this.**
2. Bobrisky was desirous to buy an Alsatian dog to guard his home at Lekki Peninsula. He then approached Sir Kay who gave him the dog on approval for eight (8) days. Unfortunately, the dog died on the fourth (4th) day. **Explain the legal issues involved and the effects.**
3. a) With the aid of decided cases, carefully explain the term “Market Overt”.
b) Explain the concepts “express term” and “implied term” in a sale of goods contract.
4. Section 20 of Sales of Goods Law states that risk passes with property, whether the goods are delivered or not. **Explain and discuss the exceptions to this rule (if any).**
5. Explain in details the remedies available to an innocent party for the breach of a sale of goods contract.
6. Explain the following:
 - a) Duties of a buyer in a sale of goods.
 - b) Duties of a seller in a sale of goods.