

## Topic 11 Quiz

- T F 1. Agreements to exchange real estate of equal value need not be in writing to be enforceable.
- T F 2. The purpose of the statute of frauds is to prevent perjury.
- T F 3. An habitual drunkard is considered insincere and his contractual capacity limited accordingly.
- T F 4. An oral contract to sell real estate is not void but is unenforceable.
- T F 5. An inmate of a home for the aged cannot execute a real estate sales contract without an order of court.
- T F 6. No lease is enforceable unless reduced to writing.
- T F 7. A contract entered into by a competent and an incompetent may be disaffirmed by either party.
- T F 8. The term "contractual capacity" means that the contract was drawn up by a person legally qualified to do so.
- T F 9. Corporations as such may enter into contracts for the sale of real property.
- T F 10. The anti-trust laws prohibit restraint of trade in any form.
- T F 11. An oral agreement cannot rescind a written contract.
- T F 12. A contract signed by an illiterate is presumed valid unless fraud or undue influence can be proved.
- T F 13. An unconscionable action takes advantage of the lack of knowledge,
- T F 14. To be valid, every contract must be signed as the "free and voluntary act" of each party.
- T F 15. The substitution of a new contract for an old one is called an aberration.

Answers to Topic 11 Quiz:

1. F
2. T
3. T
4. T
5. F
6. F
7. F
8. F
9. F
10. F
11. F
12. T
13. T
14. T
15. F