

BUSINESS CONTRACTS TERMINOLOGY

A

Acceptance	an agreement to an offer resulting in a contract.
Accord and satisfaction	an agreement made and executed in satisfaction of the rights one has from a previous contract.
Agent	the party appointed by the principal to enter into a contract with a third party on behalf of the principal.
Alien corporation	one that is incorporated in a foreign country.
Answer	official document detailing a defendant's defense.
Antitrust	laws which seek to promote competition among businesses.
Apparent authority	the authority an agent is believed by third parties to have because of the behavior of the principal.
Appeal	request to a higher court to review a lower court's decision.
Appellate courts	courts hearing cases appealed from a lower court.
Arraignment	charging a person with a crime and asking for that person's plea.
Arrest	to take into police custody.
Assignee	the party to whom the assignment is made.
Assignment	a means whereby one party in a contract conveys rights to another person, who is not a party to the original contract.
Assignor	the party making the assignment.
Authority	power to act for someone else.

B

Bailment	the transfer of possession, but not the title of personal property by one party to another, under agreement.
Bailor	the party who gives up possession, but not the title, of personal property in a bailment.
Bear	a person in possession of an instrument.
Bearer paper	commercial paper payable to bearer; i.e., to the person having possession of such.
Beneficiary	recipient of the proceeds of a life insurance policy; one who inherits property as specified in a will.
Bilateral contract	a contract which consists of mutual promises to perform some future acts.
Bill of lading	the contract existing between the consignor and the carrier.
Bill of sale	a document of conveyance which provides written evidence of one's title to tangible personal property.
Blank endorsement	having no words other than the signature of the endorser.
Board of directors	a body of persons elected by the stockholders to define and establish corporate policy.
Booking	administrative step taken after an arrested person is brought to police station, which involves entry of the person's name, the crime for which the arrest was made, and other relevant facts on the police blotter, and which may also include photographing, fingerprinting and the like.
Breach of contract	a situation in which one of the parties to a contract fails or otherwise refuses to perform the obligations established in that contract.
Business law	those rules of conduct prescribed by government and its agencies in regulating business transactions.



Business Contracts Terminology Speedy Study Guide

Mark Steyvers



Business Contracts Terminology Speedy Study Guide:

Business Contracts Terminology Speedy Study Guide Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Business Contracts Terminology Speedy Study Guide**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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