

## **BUSINESS LAW REVIEWER FOR MIDTERM EXAM**

### **Study Guide**

#### **I. Definitions**

Define or give the meaning of the following:

1. generic or indeterminate thing;

Ans: is something which is not particularized or specified but has reference only to a class or genus.

Example: A car. Article 1163 speaks of a diligence of a good father of a family.

2. personal right;

Ans: are those of a person to demand from another, as a definite passive subject, the fulfillment of a prestation to give, to do, or not to do.

3. legal delay or default; (or mora)

Ans: is the failure to perform an obligation on time which failure constitutes a breach of a obligation.

4. fortuitous event;

Ans: is one subject to chance without the implication of suddenness.

5. diligence of a good father of a family.

Ans: to take good care of a thing with the diligence of a good father of a family. Diligence of a good father of a family means an ordinary care. Just like a father of a family, it is a care that an average person would do in taking care of his property. II. To deliver the thing.

#### **III. Problem Solving**

1.S (seller) sold to B (buyer) on July 5, a horse named Silver to be delivered on July 20. However, on July 15, S sold again and delivered the horse to T. Who has a better a right to Silver?

**[Article 1164: The creditor has a right to the fruits of the thing from the time the obligation to deliver it arises. However, he shall acquire no real right over it until the same has been delivered to him. (1095)]**

Ans: T has the better right to silver than B

2.S sold to B a specific refrigerator which S agreed to deliver not later than July 31, S did not deliver the refrigerator on said date. Is S guilty of legal delay?

**[Article 1169: Those obliged to deliver or to do something incur to delay from the time the obligee judicially or extrajudicially demands from them the fulfillment of their obligation.]**

Ans: S is guilty of legal delay. The delay on the part of the debtor in fulfillment of the obligation is called MORE SOLVENDI.

3.S promised to deliver to B a female horse named Suzie on July 10. Suzie gave birth to a colt on July 5.

(a) What are the obligations of S?

(b) Who has a right to the colt?

(c) Who is the lawful owner of Suzie in case it was sold and delivered by S to T on July 8?

**[Article 1163: Duties of the debtor in obligation to give a determinate thing]**

# Business Law Midterm Exam Answers

**Lingjun Ying**



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