

## AC502: Regulation | Unit 2 Assignment

### Assignment: Research Paper

This assignment will be assessed with the following course outcome:

**AC502-2:** Examine valid contracts under both the common law and the Uniform Commercial Code.

#### Assignment Details

Demonstrate your understanding of American contract law by discussing it in a paper. Show that you understand the requirements for a valid contract with examples? Who may enter into a contract? What needs to happen for there to be a meeting of the minds?

#### Assignment Checklist:

- Discuss the requirements of a contract with examples
- In contract law what is the significance of
  - Consideration
  - Illusory promise
  - Promise to perform a preexisting obligation
  - Past consideration
- Identify the following and discuss their effects:
  - mistakes
  - misrepresentation
  - fraud
  - duress
  - undue influence
- Describe the effect of the lack of capacity on a contract.

#### Formatting:

- Respond to the questions in this Assignment providing support or evidence for your point of view or argument you are trying to make.
- Tell your readers what action they should take, or provide a summary of what the reader should take away from reading/learning about the topic.
- Write your paper in a clear and articulate manner using Standard English.
- Write the paper in your words without using quotations.
- Ensure it is well-organized, logical, and unified, and that your work is original and insightful.
- Use the 6th edition APA formatting and citation style for your paper.
- Respond in a least a 3-page paper with a separate title and reference page.
- Have at least two quality references or law cases in addition to the textbook, for a total of at least three.

Submit your completed assignment to the Unit 2 assignment Dropbox. The assignment is due Tuesday 11:59 p.m. ET of their assigned unit.

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Item criteria:	Points Possible	Points Earned
Content, Focus, Use of Text/Research, Organization	50	
Analysis and Critical Thinking	30	
Writing Style, Grammar, APA formatting	20	
<b>Total Points</b>	<b>100</b>	