

## Business Contracts Terminology Speedy Study Guide

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BUSINESS CONTRACTS TERMINOLOGY	
<b>A</b>	
Acceptance	an agreement to an offer resulting in a contract
Assent 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 denying a defendant's defense
Antitrust	laws which seek to provide 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 reverse a lower court's decision
Appellate courts	courts hearing cases appealed from a lower court
Arrestment	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 transfer 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>B</b>	
Bailment	the transfer of possession, but not the title of personal property by one party to another, under agreement
Bailee	the party who gets 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 some 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

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### Reviews

*A whole new eBook with a brand new point of view. It is definitely simplistic but shocks in the 50 percent of the publication. I am just pleased to explain how this is the greatest ebook i have read during my very own daily life and could be he best ebook for possibly.*  
*(Mitchell Kuhn III)*

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