



**FITB**  
ON YOUR OWN REVIEW

**WORD BANK**

Acceptance	Legality	Termination
Counteroffer	Mirror Image Rule	Test of the Reasonable Person
Damages	Misrepresentation	Undue Influence
Duress	Offer	Unilateral Mistake
Firm Offer	Option	Valid
Fraud	Ratification	Void
Genuine Agreement	Rescission	Voidable

1. Requiring that the terms of acceptance exactly match the terms contained in the offer is an example of the \_\_\_\_\_.
2. If an offeree's acceptance changes some of the terms in the original offer, it is considered to be a(n) \_\_\_\_\_.
3. A(n) \_\_\_\_\_ is the only type of contractual communication that is valid when sent.
4. Conduct suggesting that you intend to be bound by a contract is called \_\_\_\_\_.
5. A(n) \_\_\_\_\_ occurs when one party backs out of a transaction by asking for the return of what they gave and offering to give back what they have received.
6. \_\_\_\_\_ is a situation where one party to a contract is in a position of trust and wrongfully dominates the other.
7. \_\_\_\_\_ are made by merchants and must be in writing.
8. \_\_\_\_\_ consists of misrepresentation plus intent and injury.
9. \_\_\_\_\_ is how a reasonable person would interpret conduct.
10. \_\_\_\_\_ is a way to keep an offer open where the offeree gives the offeror something of value in return for a promise to keep the offer open.

11. A situation where one party holds an incorrect belief about the facts related to a contract is called a(n) \_\_\_\_\_.
12. An untrue statement of fact is called \_\_\_\_\_.
13. \_\_\_\_\_ is where when one party to a contract uses an improper threat or act to obtain an expression of agreement.
14. In contract law, this is what people sue for: \_\_\_\_\_.
15. \_\_\_\_\_ is agreeing to a contract without duress, undue influence, mistake, misrepresentation or fraud.
16. If you try to form a contract that breaks the law, it violates the \_\_\_\_\_ element of a contract.
17. \_\_\_\_\_ of offers can be done in six different ways, such as revocation, rejection, and counteroffer.
18. A valid \_\_\_\_\_ occurs when there is a proposal by an offeror to do something, provided the offeree does something in return.
19. A 19-year old is offered \$1000 to refrain from smoking cigarettes until he turns 21. What type of contract does this create? \_\_\_\_\_.
20. A 19-year old is offered \$1000 to refrain from drinking alcohol until she turns 21. What type of contract does this create? \_\_\_\_\_.
21. A man hires somebody to kill another individual. What type of contract does this create?  
\_\_\_\_\_.



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Consideration	Forbearance	Option
Contractual Capacity	Illusory Promises	Past Performance
Disaffirmance	Marriage, Military, Student Loans	Promissory Estoppel
Duress, Mistake, Misrep, Fraud	Minors	Ratification
Emancipation	Mutual Gifts	Valid
Existing Duty	Necessaries	Void
Firm Offer	Non-Necessaries	Voidable

1. \_\_\_\_\_ may cause a big difference in economic values between what is given and received in a K.
2. \_\_\_\_\_ is the act of formally severing the parent-child relationship, which occurs when a minor gets married, joins the military or turns 18 in Ohio.
3. \_\_\_\_\_ is a way for a merchant to keep an offer open; it must be written, but no consideration is required.
4. Giving up something or promising to give up something is called a(n) \_\_\_\_\_.
5. \_\_\_\_\_ is something of legal value that is being exchanged in a contract.
6. Those who are over 18 in Ohio are said to have \_\_\_\_\_.
7. The right of those lacking capacity to back out of a contract is called \_\_\_\_\_.
8. \_\_\_\_\_ are items that a minor may NOT back out of a K for.
9. \_\_\_\_\_ is something you are already supposed to do, so it cannot be used as consideration in a K.
10. \_\_\_\_\_ are offers that represent no real obligation to the offeror.
11. \_\_\_\_\_ may not be used as consideration in a contract because they are not traded one for another.

12. \_\_\_\_\_ are things that a minor CAN disaffirm a contract for.
13. \_\_\_\_\_ is something that may not be used as consideration because it occurred before the contract.
14. \_\_\_\_\_ are types of contracts that minors CAN NEVER disaffirm.
15. Acting as if you intend to be bound by a contract is called \_\_\_\_\_.
16. \_\_\_\_\_ have special contractual rights and protections.
17. A contract that contains all five elements (offer and acceptance, genuine agreement, consideration, capacity, and legality) is \_\_\_\_\_ (valid, void, or voidable).
18. A contract without adequate consideration is \_\_\_\_\_ (valid, void, or voidable).
19. \_\_\_\_\_ is a way to keep an offer open that requires consideration, but doesn't need to be written.
20. A doctrine that allows certain types of promises to be enforced is called \_\_\_\_\_.
21. A contract with one or both parties lacking capacity is \_\_\_\_\_ (valid, void, or voidable).