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Chapter 9 Legal Capacity To Contract

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Chapter 9: Capacity to Contract. capacity: the legal ability to enter contract. -when individuals enter into a contract, they expect that the party or parties have the capacity to contract. -rebuttable presumption can be challenged in a court of law. -capacity to contract is the known maturity and experience necessary

Chapter 9 Legal Capacity To Contract

Section 9.2 – Limits on the Rights of Those Without Capacity. A person lacking the capacity to contract can disaffirm a contract: Any time while still under incapacity; within a reasonable time after attaining capacity; After attaining capacity, a person may ratify the contract made while under an incapacity: giving a new promise to perform as agreed

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Chapter 9: Capacity to CONTRACT Capacity: the ability of an individual to contract due to; age, physical ability, mental ability or legal status. 1. Contracts for minors Majority-"legal age" 18 years or older 26th amendment- legalized 18 to be the age of majority 1972 Turn majority the day before your 18th birthday 2. Minority- under...

Chapter 9: Capacity to Contract – Matt Healy's Business ...
Chapter 9- Legal Capacity Contract. contractual capacity. age of majority to contract. minor. minority. the ability to understand the consequences of a contract. 18 in most states, in a few states it is 19 or 21. a person

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Business Ownership. Chapter 9 - Legal Capacity to Contract Flashcards | Quizlet Chapter 9 – Capacity to Contract
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