

University of Arkansas - Fort Smith
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General Syllabus

LEGL 2643 Commercial Law

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisite or corequisite: LEGL 2322 Civil Procedure or consent of program director

Effective Catalog: 2018-2019

I. Course Information

A. Catalog Description

Intensive study of the business law of commercial transactions. Topics include contract law, the debtor-creditor relationship, sales, commercial paper and secured transactions. Includes the review of specific skills in the drafting of appropriate U.C.C. documents.

B. Additional Information

This course will focus on marketplace problems and considerations. Students will learn how to identify the essential elements of a particular type of commercial transaction, and special focus will be given to acquisition of practical skills in the documentation of these transactions.

II. Student Learning Outcomes

A. Subject Matter

Upon successful completion of this course, the student will be able to:

1. List the elements of a valid contract.
2. Identify the rights and duties of third-party beneficiaries.
3. List the appropriate remedies for breach of contract.
4. Recall the rights and duties in a debtor-credit relationship.
5. List the valid defenses to breach of contract.
6. Given a series of cases on contract law, brief into component parts.
7. Given a problem set, recognize situations of breach, discharge, and rescission.
8. Given a hypothetical situation, identify a secured transaction and holder in due course.
9. Given the resources of the law library, draft a variety of contract.

10. Given a set of statutes and form book, initiate or respond to collection proceedings.
11. Given a copy of the Uniform Commercial Code, list the provisions for a valid sale.
12. Given the resources of a law library, write the necessary documentation for a valid sale with transfer of title.
13. Given a copy of the Uniform Commercial Code, state the important regulations involving commercial paper securities.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Communication Skills (written and oral)

Students will prepare legal documents routinely used in contract law and drafting of appropriate U.C.C. documents. Students will use legal terminology associated with business law of commercial transactions.

Analytical Skills

Critical Thinking Skills- Students will identify the legal issues raised in a case or fact pattern as well as identify the rules that are relied upon to resolve the issues. Students will apply those rules to the issue or fact pattern and reach a logical resolution premised on and grounded in those rules.

Ethical Decision Making

Students will demonstrate an understanding of ethical issues inherent in the practice of business law of commercial transactions.

III. Major Course Topics

- A. Contracts overview
- B. Offer and acceptance
- C. Capacity
- D. Requirement of form
- E. Third party beneficiary
- F. Discharge and remedies
- G. The debtor-creditor relationship
- H. Secured transactions
- I. Collection proceedings
- J. Effect of bankruptcy
- K. Overview of the uniform commercial code
- L. Elements of a UCC sale
- M. Transfer of title and warranties
- N. Performance and remedies
- O. Commercial paper, form and content
- P. Transfer and holder in due course
- Q. Securities overview, filing and registration requirements

