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CHAPTER NOTES: CHAPTER 9 Contractual Capacity - the ability to understand the consequences of a contract Age of

Majority to Contract - the age at which a person is entitled to the management of his or her own affairs. The age of majority in most states is 18.

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Chapter 9 - Capacity to Contract Capacity: Ability of an individual to contract due to his age, physical ability, mental ability or legal status. I. Contracts for minors Majority - "legal age" 18+ *1972 26th amendment - legalized 18 to be the majority age *Turn majority age day before birthday Minority - under legal age of 18 -...

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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 to protect their self interests when entering into an agreement.

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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

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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 who has not reached the age of majority. the state of being below the age of minority.

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John_Mabry1. Business Law: Chapter 9 - Legal Capacity to Contract. age of majority to contract. contractual capacity. disaffirmance. emancipation. Either 18, 19, or 21 in most states. ability to understand that a contract is being made and the co.... returning what you have received under a contract and requesti....

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Chapter 9 SLIDE 3 WHAT IS CAPACITY? Contractual Capacity is defined by the law to mean the ability to understand the consequences of a contract. contracts with minors Minors are defined as individuals under the age of majority to contract. (18 in most states). Minority, or the state of being below the age of

Chapter 9 Legal Capacity To Contract

Chapter 9: Legal Capacity to Contract and the Requirement to Legality Introduction Capacity o The ability to enter into a contract o Not all person can enter into contracts o The law protects those who may lack the ability to appreciate the nature of their acts o Protects those who would not be in equal bargaining position The Minor or Infant Infants - a person who has not reached the age of majority o Common law : a person under 21 o Statue: set the age of majority in each province, some ...

Chapter 9 Legal Capacity To

Chapter 9 Chapter 9 LAW Chapter 9Legal Capacity to Contract 9-1 Contractual Capacity of Individuals and Organizations 9-2 Limits on the Rights of Those Without Capacity 9-1 Contractual Capacity of Individuals and Organizations GOALS Identify parties who lack contractual capacity Explain the role of capacity in organizations WHAT IS CAPACITY?

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