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Chapter 13/14 Contract vocabulary

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| **1.** Breach of contract before stated time of performance | **A.** remedy |
| **2.** when one or all parties fail to perform the obliations required by a contract | **B.** fraud |
| **3.** indirect damages awarded for breach of contract because they were or should have been foreseable by the breaching party | **C.** mutual mistake |
| **4.** forcing one to enter into a contract by using violence or threats of violence | **D.** anticipatory breach |
| **5.** entering into a contract intentionally by making a false statement or concealing a material fact | **E.** consequential damages |
| **6.** damages set in advance by the parties and stated in the contract | **F.** liquidated damages |
| **7.** violation of contract so substantial that it destroys the value of the contract and therefore excuses performance by the injured party | **G.** mitigate the damages |
| **8.** Duty to hold damages down once a breach of conract occurs | **H.** specific performance |
| **9.** error about certain facts made by both parties to a contract | **I.** breach |
| **10.** damages awarded for breach of contract when no real loss or injury occurs | **J.** material breach |
| **11.** course of action an injured party may take to get satisfaction for breach of contract | **K.** rescission |
| **12.** voluntary mutual surrender and discharge of each party's contractual rights under a contract | **L.** undue influence |
| **13.** court order requiring a party to cary out a contract according to its original terms | **M.** nominal damages |
| **14.** power or dominance used to make persons enter into a contract against their will | **N.** unilateral mistake |
| **15.** error about certain facts made by only one party to a contract | **O.** duress |