

# Business Law Study Guide Questions and Correct Answers

291). Option contract

✓ Ans: a contract that has a provision to keep an offer open for a certain period of time  
in the event of death, the estate of the deceased would be responsible to carry out the provisions of a contract that includes an option

292). Rejection

✓ Ans: the express or implied refusal by an offeree to accept an offer

293). Revocation

✓ Ans: the calling back of an offer by the offeror before the offer has been accepted or rejected

294). Termination by lapse of time

✓ Ans: when an opportunity to form a contract ends because the offeree fails to accept an offer within the time specified

295). Counteroffer

✓ Ans: a response to an offer in which the terms and conditions of the original offer are changed

296). Mailbox rule

✓ Ans: a rule that states that an acceptance sent via the postal system or by courier is effective when sent

297). Public offer

✓ Ans: a general offer to the public at large

# Lslbc Business And Law Study Guide

**J. Scott Slorach, Jason Ellis**



## **Lslbc Business And Law Study Guide:**

## **Lslbc Business And Law Study Guide** Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Lslbc Business And Law Study Guide**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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