

# PL-2440: BUSINESS TRANSACTIONS

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## Cuyahoga Community College

### Viewing: PL-2440 : Business Transactions

**Board of Trustees:**

MARCH 2024

**Academic Term:**

Fall 2024

**Subject Code**

PL - Paralegal Studies

**Course Number:**

2440

**Title:**

Business Transactions

**Catalog Description:**

Practical application of the law of contracts as required by a paralegal. Construction of contracts and litigation of contracts is emphasized. Students learn the elements and defenses of contracts and then apply their understanding to the review of contracts. Additional instruction in real estate law and the creation of the various legal documents pertaining to the transfer of land is provided.

**Credit Hour(s):**

3

**Lecture Hour(s):**

3

## Requisites

**Prerequisite and Corequisite**

PL-1300 Civil Procedure, and PL-1401 Legal Research and Writing I.

## Outcomes

**Course Outcome(s):**

Recognize and apply appropriate sources of law to contract construction, enforcement, and remedies, with emphasis on the Ohio Revised Code and Ohio case law.

**Essential Learning Outcome Mapping:**

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

**Objective(s):**

1. Read, comprehend, review, analyze, synthesize, and evaluate contracts of various topics and utilities.
2. Apply the appropriate statutory law and/or case law to a contract, through a systematic reading, comprehension, and evaluation model of understanding the nature and terms of the contract.

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**Course Outcome(s):**

Identify and apply the essential elements of a contract, including agreement, consideration, legality, and capacity, through contract construction and interpretation.

**Essential Learning Outcome Mapping:**

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

Written Communication: Demonstrate effective written communication for an intended audience that follows genre/disciplinary conventions that reflect clarity, organization, and editing skills.

**Objective(s):**

1. Utilizing a legally enforceable contract, identify the terms of the contract pertaining to agreement, consideration, legality, and capacity.
2. Draft a complete contract, containing terms of agreement, consideration, legality, and capacity, which would be legally enforceable in the state of Ohio.

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**Course Outcome(s):**

Identify, track, and apply the civil litigation process for a business transaction, from drafting of complaint, answer, interrogatories, depositions, motions, affidavits, production of documents, settlement negotiations, and trial.

**Essential Learning Outcome Mapping:**

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

**Objective(s):**

1. Analyze a complaint, answer, interrogatories, deposition statements, contracts, bank statements, rental contract, deeds, motions, affidavits, conveyance forms, and cancelled checks in a contract litigation case.
2. Identify three actual cases pertaining to business transactions from a Court of Common Pleas.
3. Identify and interpret the term of agreement from an actual contract.
4. Identify and correct mistakes from an actual contract.
5. Draft a case brief pertaining to an authoritative case relating to a business transaction area of law.
6. Draft a motion to compel and an order to compel with supporting documents, for a party which has not had its requests for business transaction documents fulfilled.

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**Course Outcome(s):**

Draft clauses pertaining to contracts, novations to contracts, and complete contracts, which would be enforced by Ohio courts, which an appreciation for current legal software which utilizes contract clause libraries, contract assembly software, contract review programs, and contract management programs.

**Essential Learning Outcome Mapping:**

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

Information Literacy: Acquire, evaluate, and use information from credible sources in order to meet information needs for a specific research purpose.

Written Communication: Demonstrate effective written communication for an intended audience that follows genre/disciplinary conventions that reflect clarity, organization, and editing skills.

**Objective(s):**

1. Draft a rental agreement, a demand letter, a three-day notice of eviction, and a complaint for eviction which would legally remove a breaching tenant from a rental property.
2. Draft the necessary documents in Ohio for a real estate sales transfer, including a purchase agreement, a promissory note, a mortgage deed, a lead-paint disclosure form, a real estate defects form, a deed of transfer, and a conveyance form, suitable to legally transfer a parcel of real estate in Ohio.
3. Draft specific clauses to a contract, including a satisfaction clause, an assignment/delegation clause, a liquidated damages clause, indemnification clause, and a severability clause.
4. Draft a novation contract, serving to replace an existing contract, with portions of a previous contract identified as remaining in place.
5. Draft a complete contract, containing terms of agreement, consideration, legality, and capacity, which would be legally enforceable in the state of Ohio.

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**Course Outcome(s):**

Apply Ohio statutory law to contract theories undertaken by the Uniform Commercial Code (UCC) and the statute of frauds.

**Essential Learning Outcome Mapping:**

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

**Objective(s):**

1. Identify the applicable Ohio statute and draft an Interoffice Memorandum, stating whether a given contract MUST be in writing.
2. Identify contracts and statutes which rely on Ohio's adoption of the Uniform Commercial Code and Ohio's adoption of provisions from the statute of frauds.
3. Identify the need for a party to obtain a secured transaction.
4. Draft a security agreement for a secured transaction, identifying the collateral, along with a companion UCC filing statement, which would be sent to the Ohio Secretary of State.

**Course Outcome(s):**

Recognize and apply contract remedies for breaches of contracts, applying the concepts of restitution, rescission, and expectation damage calculation.

**Essential Learning Outcome Mapping:**

Critical/Creative Thinking: Analyze, evaluate, and synthesize information in order to consider problems/ideas and transform them in innovative or imaginative ways.

**Objective(s):**

1. Identify potential breach situations for both parties of a contract.
2. Utilize an excel spreadsheet (or other appropriate software) to calculate and present the damages for a breach of contract.
3. Calculate contract remedies to various breach situations, including the application of concepts of restitution, rescission, and expectation damages.

**Methods of Evaluation:**

1. Class Discussion/Project Participation
2. Group presentations
3. Examination(s)
4. Projects
  - a. Business Transaction Litigation Project.
  - b. Agreement Project.
  - c. Business Transaction Case Brief.
  - d. Consideration Project.
  - e. Contract Analysis Project.
  - f. Motion to Compel Project.
  - g. Contract in Writing Project.
  - h. Security Agreement/UCC Filing Statement Project.
  - i. Novation Agreement Project.
  - j. Calculation of Damages Project.
  - k. Rental Property Project.
  - l. Residential Property Project.
5. Classroom assignments and projects

**Course Content Outline:**

1. Law of contract
  - a. Offer
  - b. Acceptance
  - c. Consideration
  - d. Capacity
  - e. Legality
  - f. Third party rights
  - g. Discharge
  - h. Breach/remedies
    - i. Restitution
    - ii. Rescission
    - iii. Expectation
    - iv. Other concepts

1. Liquidated damages
2. Consequential damages
3. Mitigation
- i. Statute of frauds as applied to the Ohio Revised Code
2. Contracts to purchase real estate: title, closing, settlement procedures
3. Real property
  - a. Rights and interests in real property
  - b. Fixtures
  - c. Interests in property owned by others
    - i. easements
    - ii. licenses
    - iii. covenants
  - d. Ownership of property
    - i. sales
    - ii. deeds
    - iii. adverse possession
4. Landlord tenant law
5. Uniform commercial code as applied to the Ohio Revised Code
6. Sales
  - a. Formation
  - b. Duties of buyer and seller
  - c. Passage of title
  - d. Warranties
  - e. Breach/remedies
7. Secured transactions
  - a. Liens
  - b. Collateral classification
  - c. Attachment
  - d. Perfection
  - e. Priority
  - f. Default
8. Business transaction litigation
  - a. Complaint
  - b. Answer
  - c. Discovery
    - i. Interrogatories
    - ii. Depositions
    - iii. Production of documents
      1. Rental agreements
      2. Contracts
      3. Bank statements
      4. Cancelled checks
      5. Deeds
      6. Conveyance forms
      7. Affidavits
    - iv. Admissions
    - v. Motions
  - d. Settlement negotiations
  - e. Trial

## Resources

Vietzen, Laurel A. *Practical Contract Law for Paralegals*. 4th ed. Wolters Kluwer, 2017.

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Bevans, Neal R. *Real Estate and Property Law for Paralegals*. 5th ed. Wolters Kluwer, 2019.

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Jeffrey Ferriell. *Understanding Contracts*. 4th ed. Carolina Press, 2018.

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Helewitz, Jeffrey A. *Basic Real Estate and Property Law for Paralegals*. 7th Ed. Aspen Publishing, 2022.

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Martorana, Vincent R. *A Guide to Contract Interpretation*. {ts '2014-06-30 00:00:00'}.

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Daniel F. Hinkel. *Practical Real Estate Law*. Eighth Edition. Cengage, 2020.

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William Bruce Davis. *Fundamentals of Ohio Real Estate Law*. Carolina Academic Press, 2016.

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