

---

# PSI 7

## CONTRACTS

## STUDY GUIDE

(Salesperson 17%, Broker 18%)

# INTRODUCTION

## Contracts


# GENERAL KNOWLEDGE OF CONTRACT LAW


# GENERAL KNOWLEDGE OF CONTRACT LAW

## Requirements for validity


# GENERAL KNOWLEDGE OF CONTRACT LAW

## Factors affecting enforceability of contracts


# GENERAL KNOWLEDGE OF CONTRACT LAW

Void, voidable, unenforceable contracts


# GENERAL KNOWLEDGE OF CONTRACT LAW

Rights and obligations of parties to a contract


# GENERAL KNOWLEDGE OF CONTRACT LAW

## Executory and executed contracts


# GENERAL KNOWLEDGE OF CONTRACT LAW

Notice, delivery and acceptance of contracts


# GENERAL KNOWLEDGE OF CONTRACT LAW

## Breach of contract and remedies for breach


# GENERAL KNOWLEDGE OF CONTRACT LAW

Termination, rescission and cancellation of contracts


# GENERAL KNOWLEDGE OF CONTRACT LAW

## Electronic signature and paperless transactions


# GENERAL KNOWLEDGE OF CONTRACT LAW

Bilateral vs. unilateral contracts (option agreements)


CONTRACT CLAUSES, INCLUDING AMENDMENTS  
AND ADDENDA


# CONTRACT CLAUSES, INCLUDING AMENDMENTS AND ADDENDA

## Contract Clauses

# CONTRACT CLAUSES, INCLUDING AMENDMENTS AND ADDENDA

## AMENDMENTS

# CONTRACT CLAUSES, INCLUDING AMENDMENTS AND ADDENDA

## ADDENDA

# OFFERS/PURCHASE AGREEMENTS

# OFFERS/PURCHASE AGREEMENTS

## Offers

# OFFERS/PURCHASE AGREEMENTS

## Purchase Agreements

# OFFERS/PURCHASE AGREEMENTS

## General requirements

# OFFERS/PURCHASE AGREEMENTS

When offer becomes binding

# OFFERS/PURCHASE AGREEMENTS

## Contingencies

# OFFERS/PURCHASE AGREEMENTS

Time is of the essence

# COUNTEROFFERS/MULTIPLE OFFERS

# COUNTEROFFERS/MULTIPLE OFFERS

## Counteroffers

# COUNTEROFFERS/MULTIPLE OFFERS

Multiple offers