Assignment 1  
UCC or Common Law?; Determining Intent

Read the background to both the UCC & Restatement [pp 373 and 390] in the back of the Packet], UCC §§2-102, & 2-105 (1), BMC Industries, Inc. v. Barth Industries, Inc.,[p10 ] and Lucy v Zehmer [p 14] and answer the following questions:

After BMC,
1) Some contracts fall under the UCC and others are governed by the Common Law. What determines under which set of rules a contract falls?
2) What is a “movable good”?
In Lucy v Zehmer,
3) Why does the Court find that there is a contract even if the seller was joking?
4) What do you think is meant by the phrase “the Objective Theory of Contracts”?