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|  **A** Barter | **B** Vendor | **C**  Bill of sale | **D** Contract to sell | **E** Merchant | **AB** Casual seller |

1. If the transfer of ownership is going to take place in the future
2. Another name for a seller with a contract
3. If you sell something that is your own—without being part of an actual business
4. To exchange goods for goods with another company or person
5. A seller who deals regularly in the exchange of goods—very knowledgeable about the goods
6. Receipt showing evidence of the transfer of ownership of goods

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| **A** Community property | **B** Copyright | **C** Infringement | **D** Lost property |
| **E**  Mislaid property | **AB** Patent | **AC**  Joint tenancy | **AD** trademark |

1. When the owner does not know when or where it disappeared from their possession
2. Where each spouse owns one-half interest in their property
3. Unique word, symbol or mark that identifies a product
4. The exclusive right to make, use and sell a unique or useful product
5. The illegal copying, sale, display or performance or copyright protected work
6. An item intentionally placed somewhere but then forgotten where
7. Exclusive right to sell, copy or publish a creative work and to keep it from being duplicated
8. Co-owning a property with right of survivorship available to people that are not husband/wife

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| **A** Deed | **B** Eviction | **C**  Landlord | **D**  Lease | **E**  Rent | **AB** Tenant |

1. Agreement where one party receives temporary possession and the use of another’s property in exchange for rent
2. Person receiving possession of property
3. Document used to transfer ownership of property
4. Payment given by tenant
5. One who transfers temporary control of their property to someone else
6. Legal action to remove a tenant from the property

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| **A**  Discharged with cause | **B**  Discharged without cause | **C** Employment at will | **D** Independent contractor | **E**  Wrongful discharge |

1. The reason for being fired was not the employee’s fault—they did nothing wrong
2. Employment relationship where employee may be let go any time for any reason
3. Firing an employee to get back at them for reporting them for violating laws
4. When an employee is fired because they violated an employee obligation
5. One who does work for someone else but they are not under an agreement of any kind

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| **A**  Corporation | **B**  Dissolution | **C** Joint venture | **D** Limited partner |
| **E** Partnership | **AB** Secret partner | **AC** Silent partner | **AD** Sole proprietorship  |

1. Occurs when two or more people combine their resources and skills to complete a project
2. Simplest form of business organization—a single owner
3. Just before the final step of terminating a partnership
4. Partner who is not publicly known, but is actively managing the business
5. Partner who is only at risk to lose his or her own investment in the company
6. An agreement of two or more people to do business and share profits
7. Partner who is publicly known but not actively managing the business
8. A business that exists separately from the real people who organize, own and run it

**A** TRUE / **B** FALSE

1. Annulment is declaration by the court that a valid marriage has come to an end
2. Divorce laws are the same in all 50 states
3. If you remarry after divorce, that always ends your right to receive any alimony from your former spouse
4. A prenuptial agreement may be verbal
5. If you are common law married in a state, it is only valid in that state
6. Those who die without a valid will are said to have died intestate
7. The insertion of a codicil on a will does not have to be witnessed by anyone else
8. The personal representative of an estate can be held personally liable for failure to properly carry out his/her duties
9. A trust terminates when the settler dies
10. A trust terminates when the trustee dies
11. A resulting trust may be created due to the death of a trust’s beneficiary
12. In a spendthrift trust the beneficiary’s creditors can utilize the trust’s property to satisfy any debts owed to them by the beneficiary
13. The 2 types of implied trusts are private trusts and spendthrift trusts
14. In general, anyone who has reached the age of adulthood and is of sound mind can make a will
15. Requiring all applicants be female for a job to model swimsuits would be a BFOQ
16. In Alabama, the age requirement for a marriage license is:
	1. 16 b. 17 c. 18 d. 19
17. A contract that contains a promise by both parties is: (mark A on scantron)
	1. Implied b. express c. unilateral d. bilateral
18. A contract that comes about from the actions of the parties is known as: (mark A on scantron)
	1. Implied b. express c. unilateral d. bilateral
19. Which of the following makes someone an emancipated minor? (choose B & C)
	1. Between 16-18 b. minor who leaves home c. minor who is married
20. What agency of the U.S. government promotes free and fair trade competition? (choose A)
	1. FTC b. CPSA c. Bureau of Consumer Protection d. Moss Warranty Act
21. The buying and selling of goods and services over the internet is called:
	1. Online privacy b. Internet commerce c. electronic commerce d. internet auctions
22. What type of warranty promises to fix or replace a defective product at no charge?
	1. Limited warranty b. full warranty c. implied warranty
23. An insurance program that pays workers who are injured on the job is called:
	1. A pension plan b. unemployment compensation c. workers compensation
24. Something that has substance and can be touched, like a Blu-ray player and a new shirt is:
	1. Tangible property b. intangible property
25. Laws that control the work that children may do are called \_\_\_\_\_\_\_\_\_\_\_\_\_\_ laws
	1. Public policy b. right to work c. child labor d. collective bargaining
26. The federal government agency that sets safety and health standards for companies in the U.S:
	1. ADEA b. OSHA c. Fair Labor Standards Act d. Civil Rights Act of 1964
27. This occurs when one worker demands sexual favors from another in exchange for a promotion:
	1. Hostile work environment b. quid pro quo c. BFOQ d. disparate treatment
28. The Age Discrimination in Employment Act deals with discrimination of people:
	1. 40 and over b. under 18 c. 65 and over d. no age limit on this law
29. Which of the following is not one of the 5 protected classes under the Civil Rights Act of 1964?
	1. Race b. sex c. religion d. age
30. The act of having 2 spouses at one time is known as:
	1. Bigamy b. adultery c. polygamy c. constanguinity
31. Members of the armed forces may get a divorce:
	1. In their home state b. in any state they choose c. in the place they are stationed
32. A signed document that provides the distribution of a person’s property at his/her death is:
	1. A living will b. a will c. a fiduciary d. a keepsake
33. An addition added to an existing will is called:
	1. Dower b. add-on c. intestate d. codicil
34. A trust created by the will of a deceased settler is:
	1. Inter vivos trust b. testamentary trust c. neither of these
35. Which of the following people working in the U.S. are not members of a protected class?
	1. Women b. Asian man c. Hispanic father of 4 d. none of these
36. The written agreement that may be drafted prior to marriage to make sure property is kept separate is called a:
	1. Marriage contract b. property covenant c. prenuptial agreement
37. A marriage where the people just agree they are married without a formal ceremony is called a:
	1. Void marriage b. common law marriage c. bigamous marriage d. proxy marriage
38. A declaration by a court that a marriage was never effective is called:
	1. Divorce b. separation c. annulment d. limit divorce
39. Payment to a divorced person by their former spouse who makes more money is called:
	1. Judgment b. child support c. alimony d. financial help
40. Failure to provide complete performance of a contract is a:
	1. Breach of contract b. performance c. termination d. assignment
41. A \_\_\_\_\_\_\_\_\_\_\_ is a contract in which ownership of goods transfers from seller to buyer for price
	1. Sale b. clearance c. goods d. barter
42. An individual who acquires goods that are intended for personal, family or household use:
	1. Class action b. consumer c. producer
43. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ property is defined as rights to land and buildings and what’s attached to them
	1. Intellectual b. copyright c. personal d. real
44. What federal agency was established to investigate, resolve and prosecute discrimination complaints on the job? A. ADA b. OSHA c. EEOC d. UCC
45. Those who die with a valid will are said to have died:
	1. Estate b. testate c. intestate d. testator
46. All of the following are duties of the employee except:
	1. Obedience b. reasonable skill c. reasonable treatment d. loyalty
47. All of the following are duties of the employer except:
	1. Obedience b. reasonable treatment c. safe work conditions d. fair labor

**HAVE A WONDERFUL SUMMER!!**