

QUIZ- Business Law and Taxation

1. As a rule, this contract of sale involving a piece of land is void,
 - A. Between a minor and a capacitated person.
 - B. Between two insane persons who did not act during lucid interval
 - C. Between first degree cousins
 - D. **Between husband and wife**
2. X, 17 years old, sold to Z, of legal age, her necklace worth P20,000 for P15,000. Later, Z sold the necklace to Y for P20,000. Which of the following statements is correct?
 - A. X has got a voidable title because at the time of sale, she is a minor
 - B. X can ask for rescission of the sale to Y because she suffered a lesion of more than $\frac{1}{4}$ of the value of the property.
 - C. **If Y is in bad faith, Y becomes the owner of the necklace upon delivery to him but his title is voidable.**
 - D. X can ask for the annulment of the sale to Y because at the time of sale she is a minor.
3. This serves as a proof of the perfection of the contract of sale
 - A. Dacion en pago
 - B. Option money
 - C. Delivery
 - D. **Arras**
4. A contract of sale is not a(an)
 - A. Onerous contract
 - B. **Accessory contract**
 - C. Commutative contract
 - D. Bilateral contract
5. Warranty against hidden defects is
 - A. An essential element
 - B. **A natural element**
 - C. An accidental element
 - D. An artificial element
7. When a sale of a piece of land or any interest therein is through an agent, the authority of the agent shall be in writing, otherwise the sale is
 - A. Valid
 - B. Voidable
 - C. Unenforceable
 - D. **Void**
8. The sale of an expected thing
 - A. Dacion en pago
 - B. Payment by cession
 - C. Emptioispei

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