

PROPERTIES AND CONTRACTS TERMINOLOGY

<u>E</u>	1. Hereditament	a. Harvest/crops that a Tenant has rights to after their tenancy ends
<u>L</u>	2. Mutual Agreement	b. Transferring a contract from 1 person to another
<u>P</u>	3. Voidable Contract	c. Deliberate misstatement of fact to gain a superior position
<u>O</u>	4. Void Contract	d. Removing an offer before acceptance
<u>X</u>	5. Executory Contract	e. Property that can be inherited
<u>T</u>	6. Unilateral Contract	f. Imposes an obligation on both parties to the transaction
<u>S</u>	7. Incorporeal Property	g. Exists when terms are openly stated orally or in writing
<u>N</u>	8. Misrepresentation	h. Leaving real property by will
<u>D</u>	9. Revocation	i. States certain contracts must be in writing to be enforceable
<u>K</u>	10. Corporeal Property	j. Releasing an obligor of responsibility & substituting a new one
<u>Y</u>	11. Consideration	k. Any property, real or personal
<u>W</u>	12. Unenforceable Contract	l. Offer by one party and acceptance by another
<u>V</u>	13. Valid Contract	m. Goes with/pertains to the land but may not be a part of the land
<u>U</u>	14. Implied Contract	n. Innocent or accidental misstatement of fact
<u>Z</u>	15. Bequeth	o. Contracts with no legal status
<u>C</u>	16. Fraud	p. Contracts that may be declared null & void by 1 or more parties
<u>A</u>	17. Emblement	q. When all parties have fulfilled their obligations
<u>B</u>	18. Assignment	r. Cancellation or annulment of a contract
<u>Q</u>	19. Executed Contract	s. Real or personal property without physical being
<u>G</u>	20. Expressed Contract	t. Imposes an obligation on just 1 party to the transaction
<u>I</u>	21. Statute of Frauds	u. Contract created solely by a person's acts and/or conduct
<u>F</u>	22. Bilateral Contract	v. Satisfies all legal requirements of a contract
<u>M</u>	23. Appurtenance	w. When parties to a valid contract can not force performance
<u>J</u>	24. Novation	x. When something remains to be done by 1 or more parties
<u>R</u>	25. Rescission	y. Something of value committed by each party to a contract
<u>H</u>	26. Devise	z. Leaving personal property by will