

# CENTRAL UNIVERSITY

KUMASI CAMPUS



**RESIT EXAMINATION, 2021**

FACULTY OF LAW

***COMMERCIAL LAW (RESIT)***

SEPTEMBER, 2021

**DURATION: 2HRS 30MINS**

**ANSWER QUESTION ONE ANY OTHER TWO QUESTIONS**

*(All answers should be provided  
in the answer booklet provided)*

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SO BY THE INVIGILATOR**

**EXAMINER: MATTHEW APPIAH ESQ**

### **QUESTION ONE**

George's bank sold a car to him on hire purchase terms. Two years into the agreement George fell in love with Christina who was now driving George to and from work. Christina used the car recklessly and it deteriorated within a short span of time.

George told Francis a second year law student how his car under the hire purchase has deteriorated so fast. Francis informed her that she can return the car to the bank and forget about the balance. The vehicle has now broken down and it is parked at George's residence. She has the bank on phone to for their car as she is no longer interested in continuing with the agreement.

Meanwhile the instalment payment has fallen into arrears for the past four month. Advise the parties as to their rights and duties if any. Assuming the bank intends to seize the car, would your answer be different if George has paid 58% of the purchase price. **(30 MARKS)**

### **QUESTION TWO**

- A. Who is an innocent third party purchaser for value without? **(5 marks)**
- B. Discuss the factors that must be established before a third party to be protected by law where there is a sale by a buyer in possession. **(10 marks)**

### **QUESTION THREE**

A CIF contract is a contract for the sale of documents not goods. Discuss **(15 MARKS)**

### **QUESTION FOUR**

Discuss the real rights of a seller with the aid of decided cases. **(15 MARKS)**

### **QUESTION FIVE**

- A. What are the formal and mandatory requirements of a hire purchase agreement under the Hire Purchase Act, 1974, (NRC 292) **(7 MARKS)**
- B. Distinguish between a credit sale, conditional sale and a hire purchase. **(8 MARKS)**

Good luck