

Prepared by the Department of Social Sciences, Behavioral Sciences, and Human Services

Date of Departmental Approval: March 2014

Date Approved by Curriculum and Programs: May 2014

Effective: Fall 2014

1. **Course Number:** LGS137
Course Title: Contracts, Business Organizations, and Transactions
2. **Course Description:** (formerly BIT137) Students are introduced to the Law of Contracts with an emphasis on understanding the interrelationships among concepts and the tools required in drafting good contracts. Students learn how to choose and organize the different types of business organizations such as sole proprietorships, partnerships, limited liability entities and corporations.
3. **Student Learning Outcomes** (instructional objectives: intellectual skills):
Upon successful completion of this course, students are able to do the following:
 - Engage in critical thinking by reading, writing and explaining the law of contracts and business organizations.
 - Describe the methods and tools of drafting and interpreting contracts and organizing business entities.
 - Demonstrate communication skills by organizing and presenting ideas in a logical order, actively listening, responding to and building on ideas from readings as well as those generated in class.
 - Collect information to develop contract documents and forms as well as organize business entities based on the use of laws, cases and regulations.
 - Engage in critical thinking with respect to objective and subjective viewpoints
 - Use logic, reason and critical thinking skills to evaluate different forms and procedures in order to successfully support law office and litigation professionals.
 - Recognize moral and ethical dilemmas, and evaluate solutions.
 - Distinguish between fact and opinion, recognize legal issues, and draw reasonable conclusions from the application of law to facts.
4. **Credits:** 3 credits
5. **Satisfies General Education Requirement:** No
6. **Prerequisite:** LGS130/BIT130
7. **Semester Offered:** Fall (odd years)
8. **Suggested General Guidelines for Evaluation:** Students are evaluated by a combination of examinations and assignments. Students prepare legal documents and create a package of documents which would be used to organize a business entity, and which, when complete, will be their own guide to the procedures required in organizing a business.
9. **General Topical Outline (Optional):**
 - Contracts - Offer and Acceptance
 - Contracts - Mutual Assent and Defective Agreements; Contractual Capacity
 - Consideration; Legality
 - Form of Agreement; Third Parties in Contract Law
 - Discharge and Remedies; Breach of Contract, Law and Equity
 - Drafting Contracts
 - Business Organizations - Sole Proprietorship
 - Business Organizations - Agency
 - Agency and Fiduciary Relationship
 - Partnerships
 - Limited Liability Entities
 - Corporate Formation
 - Financial Structure of Corporations
 - Foreign Jurisdiction; Changes in Corporate Structure
 - How to Create a Corporation