



OSUN STATE UNIVERSITY, OSOGBO  
P.M.B. 4494, OSOGBO  
COLLEGE OF LAW, IFETEDO CAMPUS

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**BACHELOR OF LAWS (LL.B.) – PART III**

**RAIN SEMESTER EXAMINATION, 2021/2022 ACADEMIC SESSION**

**COURSE TITLE: LAW OF BANKING & NEGOTIABLE INSTRUMENTS II**

**COURSE CODE: BUL 304**

**INSTRUCTIONS: ANSWER ANY FOUR QUESTIONS**

**LEGIBLE HANDWRITING AND LOGICAL EXPRESSION OF ANSWERS ARE IMPORTANT.**

**TIME ALLOWED: 3 HOURS**

1. Differentiate between a paying Banker and a Collecting Banker.
- (b) What are the liabilities of a Paying Banker?
2. With reference to statutory or judicial authorities, explain the establishment and control of Banks and other financial institution under the Banks and other financial institution Decree 1991.
3. Explain vividly the difference between forged and unauthorized cheques, support your assertions with both statutory and judicial authorities.
4. With the aid of Statutory authority as provided by Company and Allied Matters Decree 1990, explain the procedures for the establishment of Bank in Nigeria.
5. Write short notes on any two of the following:
  - (i) Promissory Notes
  - (ii) Countermand and
  - (iii) Payee.
6. Mr. Afariogun, a seasons solicitor, issued a cheque of N500,000 (Five Hundred Thousand Naira) only is favour of Mr. Demola Adesina Raphael for the settlement of his indebtedness relating to the property the latter sold to Mr. Afariogun at Oke Bale, Osogbo. At the presentation of the cheque at Jogunomi Bank Plc, Ifetedo, Osun State (being bankers to Mr. Afariogun), the paying casher discover that the name on the I.D Card defer from that on the cheque, despite the fact that Mr. Afariogun had sufficient money to his credit in his account. Mr. Afariogun felt highly embarrassed, wishes to sue for legal redress, **advise the parties. Would your advice be different if Mr. Afariogun had issued his company cheque bearing "Afariogun Investment Limited" to Mr. Demola Adesina Raphael**



# OSUN STATE UNIVERSITY, OSOGBO

COLLEGE OF LAW, IFETEDO CAMPUS

BACHELOR OF LAWS (LLB) – PART III

RAIN SEMESTER EXAMINATION, 2020/2021 ACADEMIC SESSION

BUL 304 LAW OF BANKING & NEGOTIABLE INSTRUMENT II

TIME ALLOWED: 3 HOURS

## INSTRUCTIONS:

1. Answer any four questions.
2. Make your handwriting legible.
3. Credit will be given for logical and clear presentation of materials.
4. Support your answers with statutory and judicial authorities.

1. John Kongo is a multi- millionaire with several business interests all over the world. At a trade fair in Moscow, he drew a credit instrument in favour of a merchant in Chicago, payable by Export Bureau in Washington in the following words:

10<sup>th</sup> July, 2015

TO

CREDIT DESK

EXPORT BUREAU

FLEEK STREET, WASHINGTON DC 28FF

Ninety (90) days after date, kindly pay the bearer Mr. Alex Davies or his brother Bassey Davies, \$22,000 (Twenty-two Thousand Dollars) in two equal instalments of 14 days interval and consider me obliged to reimburse the Bureau on my account No. DC3307771

SIGNED

John Kongo

On receipt of the instrument, and before the date, Mr. Alex Davies sought to discount it with Atlanta Bank of Chicago. The bank however rejected it, describing the instrument as worthless.

**Consider the validity of the instrument as a bill of exchange and advise the parties.**

2. Mr. Ajetomobi is a regular customer of Moyosore Bank PLC. He recently drew a cheque of N500,000 in favour of God's Power, a customer of UBA PLC. God's Power, thinking of the hazardous problem which UBA is having with the Central Bank of Ilupemi did not present the Bill itself but employed the services of Mr. Jack to present same, upon which the cheque was dishonoured for delinquent presentation. Neither Mr. Jack nor Moyosore Bank informed Mr. Ajetomobi of the development. Mr. Ajetomobi intends to take legal action and has now approached you for advice.

**Advise him on his legal rights with the aid of statutory and judicial authorities.**



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3. What are the differences, if any, between a cheque and a promissory note?

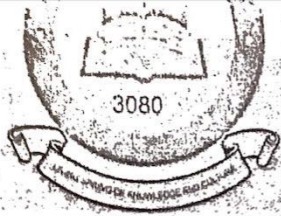
4. "Where a bank is both the paying bank and the collecting bank, a claim in conversion is most naturally made against it as the collecting bank"

**Do you agree? Justify your position with relevant judicial authorities.**

5. Mr. Afariogun, a seasoned solicitor, issued a cheque of N500,000 (five hundred thousand naira) only in favour of Mr. Demola Adesina Raphael for the settlement of his indebtedness relating to the property the latter sold to Mr. Afariogun at Oke Bale, Osogbo. At the presentation of the cheque at Jogunomi Bank PLC, Ifetedo, Osun State (being bankers to Mr. Afariogun), the paying cashier discovered that the I.D card presented before the bank read "Ademola Adesina Raphael" and thus declined payment of the cheque despite the fact that Mr. Afariogun had sufficient money to his credit in his account. Mr. Afariogun feeling highly embarrassed, wishes to sue for legal redress. **Advise the parties. Would your advice be different if Mr. Afariogun had issued his company cheque bearing "Afariogun Investment limited" to Mr. Demola Adesina Raphael?**

6. What do you understand by the term conversion? To what extent would a claim in conversion succeed under the Nigerian law of banking?





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**BACHELOR OF LAWS (LL.B) – PART III**

**RAIN SEMESTER EXMINATIONS, 2015/2016 ACADEMIC SESSION**

**COURSE TITLE: LAW OF BANKING AND NEGOTIABLE INSTRUMENTS II**

**COURSE CODE: BUL 304**

**INSTRUCTIONS: ANSWER ANY FOUR QUESTIONS**

**LEGIBLE HANDWRITING AND LOGICAL EXPRESSION OF**

**ANSWERS ARE IMPORTANT**

**SUPPORT YOUR ANSWERS WITH STATUSTORY AND JUDICIAL  
AUTHORITIES**

**TIME ALLOWED: 2 HOURS, 30 MINUTES**

1. John Kongo is a multi-millionaire with several business interests all the world. At a Trade Fair in Moscow, he drew a credit instrument, in favour of a merchant in Chicago, payable by Export Bureau in Washington in the following words:

10TH JULY, 2015

TO:

CREDIT DESK

EXPORT BUREAU

FLEEK STREET, WASHINGTON DC28FF



Ninety (90) days after date, kindly pay the bearer Mr. Alex Davis or his brother Bassey Davis, \$22,000 (Twenty-three Thousand Dollars) in two equal installments of 14 days interval and consider me obliged to reimburse the Bureau on my Account No DC33307771.

SIGNED

John Kongo

On receipt of the instrument, and before the due date, Mr. Alex Davis sought to discount it with Atlanta-Bank of Chicago that rejected it as worthless.

Consider the validity of the instrument as a Bill of Exchange and advise the parties.

2. (a) Mr. Raymond Goodluck, a wealthy merchant, had two Accounts with Federal Mortgage Bank, Osogbo. On his current Account, he owed the Bank an overdraft sum of #24,000.00 (Twenty-Four Thousand Naira) only. He thereafter applied for a loan of #45,000,000.00 (Forty Five Million Naira) and deposited his younger brother Okon Goodluck's Title deeds to secure the loan. His application was turned down, but the Bank withheld the deed which the Bank referred to as an exercise of their lien.



Raymond Goodluck has approached you on legal steps to take. Advise him as to his legal rights and liabilities.

(c) Assuming Mr. Raymond Goodluck was a sole signatory to the Account of Mid-Way Stationary Ltd at Integrity bank Plc, Osogbo who applied for and paid the bank, the sum of #500,000.00 (Fifty Thousand Naira) to purchase a bank draft. Instead of issuing the Bank draft, the bank applied the money to offset part of the indebtedness of Mid-way Stationery Ltd to it.

Mr. Raymond Goodluck intends to sue the bank. Advise him.

3. "In collecting cheques and other instruments for a customer, a banker acts basically as a mere agent or conduit pipe to receive payments of cheques from the banker on whom they are drawn and to hold the process at the disposal of the customer"... Holsbury's law of England 4th Edition Vol. 3 paragraph 100. Discuss the validity of the above statement with particular reference to decided authorities.

4. (a) Mr. Adefolabi Benson, the Chief Executive Director and Founder of the Brigade Micro-Finance Bank Ltd. Ilupeju Estate, Lagos and operates a current account with Fiwakemi Bank Ltd Oloruntele, Ondo State. On the 11th July 2015, he drew a cheque of #10,000,000.00 (Ten Million Naira) in favour of Mr. Oluwaleiyemo the Managing Director of Fiwakemi Bank Ltd for the purpose of settling his indebtedness of 6 (Six) Months arrears of salaries of his staff at Bariga Micro-Finance Bank Ltd. In his hurry to board a plane at Muritala International Airport, he signed the cheque as Afolabi Benson, The Bank dishonoured the cheque having found that the amount standing to the credit of Mr. Adefolabi Benson was #8,000,000.00 Million (Eight Million Naira) only. And thus gave reason for the return thus "Your credit does not worth the Amount"

Mr. Adefolabi has contacted you as a legal practitioner of repute seeking your advice on legal steps to take. With the aid of decided cases, advise him on his legal rights.

5. With the aid of decided authorities explain factors in favour of paying banker.

6. (a) Differentiate between General Lien and Specific Lien.

(b) Mr. Adamu in furtherance of his expansionist policy on merchandised farming, applied for an overdraft of #10,000,000.00 Million (Ten Million Naira). Two years later, Mr. Adamu paid up the overdraft and applied for a fresh loan of #50,000,000.00 for the propose of establishing Adamis Nursery and Primary School. Being faithful in his prudent use of the previous #10,000,000.00 loan advanced to him, Zenco Bank Plc, obliged him the loan. Adamu defaulted, and Zenco Bank as security measure exercises its rights of lien on Adamis property at Okerube.

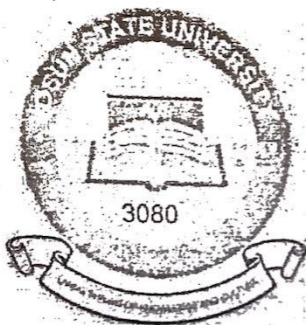
With the aid of decided authorities, discuss the respective rights and liabilities of the parties.

7. Money laundering and financial indiscipline has become the bane of Nigeria, and thus hinder economic developments through leakages to the concern of every citizenry even the government alike. What are the pro-active steps taken by the Federal Government of Nigeria in ensuring that the cankerworm is nipped in the bud. Vividly discuss the problem with references to the effectiveness or otherwise, of the measures put in place.

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**BACHELOR OF LAWS (LL.B.) – PART III**

**RAIN SEMESTER EXAMINATION, 2015/2016 ACADEMIC SESSION**

**JPL 308 - ISLAMIC LAW OF TRANSACTIONS II**

**INSTRUCTIONS: ANSWER ANY FOUR QUESTIONS**

**LEGIBLE HANDWRITING AND LOGICAL EXPRESSION OF ANSWERS ARE IMPORTANT**

**SUPPORT YOUR ANSWERS WITH STATUTORY AND JUDICIAL AUTHORITIES**

**TIME ALLOWED: 2<sup>1/2</sup> HOURS**

1. Mr Abdul Lateef Aberuagba is a local farmer having a large expanse of land which he uses for Cocoa plantation. He decided to visit a local bank to make an enquiry on how he could secure a loan for the purpose of procuring tractors and other agricultural equipments to improve his farming activities. While discussing the purpose of his visitation with one of his friends, Mr Korede, whom he met in the banking hall, you as a Customer Relations Officer of the Bank overheard Mr Aberuagba's discussion with Mr Korede. Having just received a directive from your head office concerning one of the Bank's latest products, Salam Islamic Investment for Farmers, you are now expected to market the Bank's Salam Investment programme to Mr Abdul Lateef Aberuagba, by explaining Salam contract with its modern applications to him. In addition, you are also expected to advise him with regards to 7 conditions available for its validity.
2. What is contract of Ijaarah? Discuss the conditions for the application of contract of Ijaarah and its types.
3. *Mudaarabah* has been defined as a partnership contract whereby a legally competent person hands over a known and defined capital to person possessed with reason and discretion to trade with it for a part of profit defined in proportion. Carefully examine the



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legality of this statement in Islamic law and briefly explain the three conditions that are applicable to *mudaarabah*.

4. Discuss *salam* sale contract and evaluate the conditions for its validity.

5. Discuss what is *Istisna'* and distinguish it from the following contracts:

- a. Contract of personal service
- b. Contract of advance payment
- c. Promise to sell

6. Briefly examine any three of the followings:

- a. *Muraabahah*
- b. *Ju'aalah*
- c. *Sarf*
- d. *Muqaayadah*



7. What are the different types of partnership in Islamic law?

*Ibahah*  
*milk*  
*aqdu contract*  
*amwal invest all capitals*  
*amat render services*  
*wujooh - credit worthiness*

enjoy ownership

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17  
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COLLEGE OF LAW, IFETEDO CAMPUS  
BACHELOR OF LAWS (LL.B) – PART III  
SECOND SEMESTER EXAMINATION, 2018/2019 ACADEMIC  
SESSION

JPL 308 – ISLAMIC LAW OF TRANSACTIONS II  
ANSWER FOUR QUESTIONS  
TIME ALLOWED: 3HOURS



1. The modern Muslim jurists unanimously ruled that the conventional insurance is marred with uncertainty, ambiguity and injustice. They therefore fashioned out an alternative that serves the same purpose but in an Islamically legitimate manner. Expatiate the concept of that alternative and how it works.
2. Islamic law abhors riba: interest and plugs all loopholes to it on the basis that it is exploitative and oppressive, and it therefore prescribes severe punishment for it in the temporal world and in the hereafter. However, some Muslim and non-Muslim scholars see nothing wrong with riba justifying that with the contemporary double-digit inflation and the time span between the time of borrowing the money and the time of paying it back. How would you refute this argument from the Islamic scripture and rational argument?
3. (a) What is *Sukuk*?  
(b) Critically examine the modes of operation of *Sukuk* in the Islamic banking system.
4. Differentiate between lottery, raffle and prizing (*ja'alah*) explaining the legal status of each of them from the shariah point of view.
5. The institutions of zakat and inheritance are considered to be two major means of poverty elimination that are capable of narrowing the gap between the affluent and disadvantaged people in the society when properly administered from the shariah point view. Elucidate on this assertion.
6. Give a brief account of 3 of the following:
  - i. *Sadaqah* (business)
  - ii. *Waqf* (religious endowments)
  - iii. *Mudarahah* (business partnership)
  - iv. *Rahn* (surety)
  - v. *Muzara'ah* (share cropping contract).







**OSUN STATE UNIVERSITY, OSOGBO**

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**BACHELOR OF LAWS (LLB) – PART III**

**RAIN SEMESTER EXAMINATION, 2020/2021 ACADEMIC SESSION**

**JPL 308 – ISLAMIC LAW OF TRANSACTION II**

**TIME ALLOWED: 3 HOURS**

- INSTRUCTIONS:**
1. Answer any four questions.
  2. Make your handwriting legible.
  3. Credit will be given for logical and clear presentation of materials.
  4. Support your answers with statutory and judicial authorities.

1. "Sukuk (plural of sakk) is an essential ingredient of some Islamic banking transactions." **Explain, appraising some of its functions with special reference to capital projects funded by Islamic banks.**
2. Compare the conventional insurance with takaful (Islamic insurance), highlighting the major differences between them where operation and resultant effects are concerned.
3. "Islamic cooperative societies in Nigeria are growing fast in number and capital bases. Even some non-Muslims opt to enlist themselves in the enterprise." What are the factors you consider responsible for this phenomenon?
4. Discuss the legitimacy or otherwise of transacting business in Bitcoin supporting your position with proof from the sources of Islamic jurisprudence.
5. "There are two legitimate modes of operation of takaful." **Give a comprehensive account of each of the two modes, explaining why only one of them is prevalent in Nigeria.**
6. Bureau de Change (forex exchange), raffle drawing, share cropping and lottery; which of these are Islamically legitimate transactions and which of them is(are) prohibited? Buttress your legal viewpoint with evidence from at least one or more sources of Islamic jurisprudence.

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**OSUN STATE UNIVERSITY, OSOGBO  
COLLEGE OF LAW, IFETEDO CAMPUS  
RAIN SEMESTER, 2019/2020 SESSION  
PART THREE LL.B EXAMINATION**

**JPL 308 — ISLAMIC LAW OF TRANSACTIONS II  
TIME ALLOWED: 3 HOURS**

- INSTRUCTIONS:**
1. Answer any four questions.
  2. Make your handwriting legible.
  3. Credit will be given for logical and clear presentation of materials.
  4. Support your answers with judicial and statutory authorities.

1. Elucidate on the major differences between conventional banks and Islamic banks in terms of their capital base and operations.

2. "There are two legitimate modes of operation of takaful: Islamic Insurance."

**Give a brief account of each of the two modes explaining why only one of the two modes is prevalent in Nigeria.**

3. Define Sukuk in Islamic banking and elaborate upon the bone of contention in the controversy among Muslim jurists on its legitimacy as an instrument of operation in Islamic banking.

4. Give a brief account of the emergence of Islamic banks in the global market and their areas of operation.

5. Compare the Nigerian capital market with Islamic capital market as far as their sources of income and areas of investment are concerned.

6. What do you consider to be the major challenges faced by Islamic cooperative bodies in Nigeria? Suggest pragmatic solutions to counteract these challenges.

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COLLEGE OF LAW, IFETEDO CAMPUS

## BACHELOR OF LAWS (LL.B.) – PART III

RAIN SEMESTER EXAMINATION, 2015/2016 ACADEMIC SESSION

JPL 308 - ISLAMIC LAW OF TRANSACTIONS II

INSTRUCTIONS: ANSWER ANY FOUR QUESTIONS

LEGIBLE HANDWRITING AND LOGICAL EXPRESSION OF ANSWERS ARE IMPORTANT

SUPPORT YOUR ANSWERS WITH STATUTORY AND JUDICIAL AUTHORITIES

TIME ALLOWED: 2<sup>1/2</sup> HOURS

1. Mr Abdul Lateef Aberuagba is a local farmer having a large expanse of land which he uses for Cocoa plantation. He decided to visit a local bank to make an enquiry on how he could secure a loan for the purpose of procuring tractors and other agricultural equipments to improve his farming activities. While discussing the purpose of his visitation with one of his friends, Mr Korede, whom he met in the banking hall, you as a Customer Relations Officer of the Bank overheard Mr Aberuagba's discussion with Mr Korede. Having just received a directive from your head office concerning one of the Bank's latest products, Salam Islamic Investment for Farmers, you are now expected to market the Bank's Salam Investment programme to Mr Abdul Lateef Aberuagba, by explaining Salam contract with its modern applications to him. In addition, you are also expected to advise him with regards to 7 conditions available for its validity.
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6. Briefly examine any three of the followings:

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- b. *Ju'aalah*
- c. *Sarf*
- d. *Muqaayadah*

7. What are the different types of partnership in Islamic law?







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OSUN STATE UNIVERSITY, OSOGBO  
COLLEGE OF LAW, IFETEDO CAMPUS  
RAIN SEMESTER, 2019/2020 SESSION  
PART THREE LL.B EXAMINATIONS

BUL 302 — COMMERCIAL LAW II  
TIME ALLOWED: 3 HOURS

- INSTRUCTIONS:
1. Answer two questions from Section A and two questions from Section B. You are to answer four questions in all.
  2. Make your handwriting legible.
  3. Credit will be given for logical and clear presentation of materials.
  4. Support your answers with judicial and statutory authorities.

SECTION A (Answer any two questions from this section)

1. "The job of an agent is an onerous one sometimes requiring him to sacrifice his personal income to the satisfaction of the principal. He may be poorly remunerated but surely he has his rights and duties cut out for him." **Discuss.**
2. Upon his appointment as the Managing Director of the Nigeria National Petroleum Corporation (NNPC), Dr. Odogu assured his community and kinsmen of his desire to uplift them. Out of the available NNPC twenty scholarship slots for oversea university education, Dr. Odogu influenced the NNPC Board to award fifteen of the slots to applicants from his village while he received N100,000 each from awardees for the remaining five slots. In appreciation of Dr. Odogu's "philanthropic" works, his Community conferred on him the prestigious traditional title of *Eze-Ego 1 of Agbani Kingdom* and five plots of land for him to build a befitting house in the community. Chevron which is currently executing a crude oil lifting contract with NNPC, bought four cows for the burial rites of Dr. Odogu's mother. He instructed Ifeanyi, his 18year old son to take charge of entertainment and transport logistics of the burial. Ifeanyi in the course of engaging the popular music star, *Flavour Nabania* for a life performance, undertook a whopping bill of N10million and another N10million bill for assorted wines and drinks from Apple Choice Limited. Ifeanyi paid deposits of N5million each to Flavour and Apple Choice Limited. Mainwhile, a truck load of frozen chicken being conveyed by Dongo from Lagos for the burial of Dr. Odogu's mother got trapped on the way at Sagamu in Ogun State (one of the roads for accessing Benin, the venue of the burial) for upward of 2days. Dr. Odogu had called Dongo severally to inquire about the delay in arriving Benin but Dongo





# OSUN STATE UNIVERSITY, OSOGBO

COLLEGE OF LAW, IFETEDO CAMPUS

BACHELOR OF LAWS (LLB) – PART III

RAIN SEMESTER EXAMINATION, 2021/2022 ACADEMIC SESSION

BUL 302 – COMMERCIAL LAW II

TIME ALLOWED: 3 HOURS

- INSTRUCTIONS:**
1. Answer any four questions.
  2. Make your handwriting legible.
  3. Credit will be given for logical and clear presentation of materials.
  4. Support your answers with statutory and judicial authorities

## SECTION A

1. Alamutu hired a lorry from Afeez Ika on the agreement that Alamutu will be making an installmental payment of N100, 000.00 (one hundred thousand naira) per month for a period of 10 months. Discuss the obligation(s) if any, of Alamutu in the agreement.
2. Bolu entered into a hire purchase agreement with Madam Opeyemi in respect of a Toyota Corolla car for the total sum of N1, 000, 000. She deposited the sum of N400, 000 and agreed that the balance would be paid in 12 instalments of N50, 000 each. Bolu paid the monthly instalment for the first 6 months and stopped payment in June. Madam Opeyemi personally and through her lawyers made several demands for payment but Bolu refused. After Bolu's refusal to pay the remaining 6 months instalments, Madam Opeyemi sent her Staff to go recover the vehicle and it is now in her custody. On inspection of the vehicle, she found out that the vehicle is badly damaged and in need of substantial repairs. Taking the legal issues involved into consideration, advice the parties.
3. (a) Davido, a transporter approached Baba Olowo for the acquisition of a Danfo Bus on Hire Purchase. It was agreed that the hire purchase price will be N1, 000, 000 (one million Naira) payable in ten instalments of N100, 000 each. After using the vehicle for about eight months and paying instalments for the eight months, Davido claimed that the vehicle was regularly developing faults and he took the vehicle to Mr. Falz for repairs and refused to pay for the repairs. Meanwhile, Davido refused to pay the two remaining instalments on the vehicle while Mr Falz still retained custody of the vehicle. Baba Olowo claimed to have the right to immediate possession of the vehicle from Davido and intends suing Mr. Falz for conversion by detention or detinuc. **Advise Baba Olowo as to his legal position and remedies.**



(b) Will your answer be different if Davido had paid for the repairs done by Mr Falz on the Danfo bus but refused to remove it from Mr Falz's workshop?

### SECTION B

4. Discuss the ways in which an agency relationship can be created.
5. Mr. Penelope owns two mansions in Osun State. The first mansion is located at Greenfield Estate, while the second mansion is located at Lexus Estate. He employed two agents for the houses as he is planning to relocate to United State of America. Agent Olu was told to help him get a tenant for the mansion at Greenfield Estate, but he instead got a person who wanted to buy the house and the house was sold. He is now demanding for his commission from the sale price. Agent Bola on the other hand was engaged to find a buyer for the house at Lexus Estate which is to be sold at N50 million (Fifty million Naira), he however advertised the house and sold it for N70 million (Seventy million Naira) and refused to remit the total sum to Mr. Penelope. **Taking the issues as they arise, advise the parties on their respective right and remedies**
6. Discuss the types of Agents known to you and how an agency relationship can be terminated.





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COLLEGE OF LAW, IFETEDO CAMPUS  
BACHELOR OF LAWS (LL.B.) – PART III  
RAIN SEMESTER EXAMINATION, 2017/2018 ACADEMIC  
SESSION

**BUL 302- COMMERCIAL LAW II**

**INSTRUCTIONS: ANSWER TWO QUESTIONS FROM EACH SECTION**

**LEGIBLE HANDWRITING AND LOGICAL EXPRESSION OF ANSWERS ARE IMPORTANT. SUPPORT YOUR ANSWERS WITH STATUTORY AND JUDICIAL AUTHORITIES.**

**TIME ALLOWED: THREE (3) HOURS**

**SECTION A**

1. An agency relationship is not cast in iron. It may come into existence and be determined in several ways depending on the circumstance provided the remedies accruable to the parties in the event of breach remain sacrosanct.

*Explain.*

2. Upon his appointment as the Managing Director of the Nigerian National Petroleum Corporation (NNPC), Dr. Odogu assured his community and kinsmen they would benefit from the appointment. Out of the twenty NNPC scholarship slots for oversea university education, Dr. Odogu influenced the NNPC Board to award fifteen slots to applicants from his village while he received N100,000 each from awardees for the remaining five slots. In appreciation of Dr. Odogu's "philanthropic" works, his Community conferred on him the prestigious traditional title of *Eze-Ego 1 of Agbani Kingdom* and five plots of land for him to build a befitting house in the community. Chevron, which is currently executing a crude oil lifting contract with NNPC, bought four cows for the burial rites of Dr. Odogu's mother. He instructed Ifeanyi, his 18year old son to take charge of entertainment and transport logistics of the burial. Ifeanyi in the course of engaging the popular music star, *Flavour Nabania* for a live performance, incurred a whopping bill of N10million and another N10million bill for assorted wines and drinks from Apple Choice Limited. Ifeanyi paid deposits of N5million each to Flavour and Apple Choice Limited. Meanwhile, a truck load of frozen chicken being conveyed by Dongo from Lagos for Dr. Odogu mother's burial got trapped on the way at Sagamu in Ogun State, one of the roads for accessing Benin, the venue of the burial, for upward of 2 days. Dr. Odogu called Dongo several times to inquire about the delay in arriving Benin but Dongo would not pick his calls preferring to sell off the frozen chickens at give-away prices to avoid total spoilage. The Board of Directors of NNPC is aggrieved that Dr Odogu is running the

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Corporation like a family business, but Odogu had consistently called off their bluffs. Dr. Odogu denies responsibility for the outstanding bills of N10million due to Flavour and Apple Choice Limited for services rendered instead he questions the legality of their engagements by Ifeanyi. Dr. Odogu vowed to recover to the last penny, the cost and damages inflicted on him by Dongo's "unwise" decision in selling off the truck of frozen chicken.

- i. *Taking the issues as they arise, advise the parties in this dispute on their respective rights and remedies under the law of Commercial Transactions.*
- ii. *Would your answer be different if Dongo was conveying dry stock fish?*

3. (a) The agent derives his powers and authorities from the principal who at the time of creating the agency relationship must not only be in existence, but must also have capacity in law to enter into the agency relationship. In this wise, it is correct to say that the rule that '*without a principal there can be no agency*' admits of no exception.

*Discuss.*

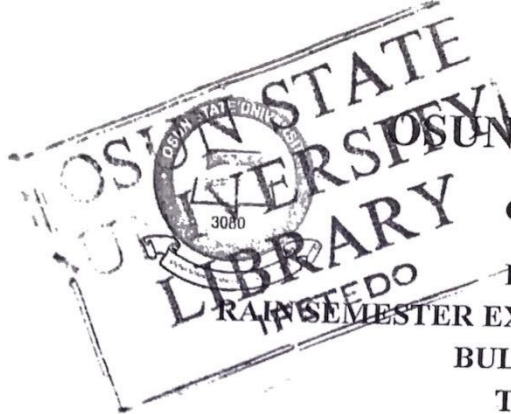
- (b) Explain the concept of Agency by Necessity and its underlining features.

## SECTION B

4. With the aid of decided cases, discuss the obligation of the hirer in a hire purchase agreement.
5. With the aid of decided cases and Statutory provisions, discuss four areas of reform the Hire Purchase Act made to common law.
6. What are the various methods of bringing a hire purchase agreement to an end?



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# OSUN STATE UNIVERSITY, OSOGBO

COLLEGE OF LAW, IFETEDO CAMPUS

BACHELOR OF LAWS (LLB) – PART III

1<sup>ST</sup> SEMESTER EXAMINATION, 2020/2021 ACADEMIC SESSION

BUL 302 – COMMERCIAL LAW II

TIME ALLOWED: 3 HOURS

- INSTRUCTIONS:**
1. Answer two questions each from section A and section B making four questions in all.
  2. Make your handwriting legible.
  3. Credit will be given for logical and clear presentation of materials.
  4. Support your answers with statutory and judicial authorities.

## SECTION A (Answer any two questions in this section)

- ✓1. "An agency relationship is no doubt contractual in nature. It comes into existence and is determined in several ways, depending on the circumstances, provided the remedies accruable to the parties in the event of breach remain sacrosanct." **Explain.**
2. Upon his appointment as the Managing Director of the Nigeria National Petroleum Corporation (NNPC), Dr. Odogu assured his community and kinsmen of his desire to uplift them. Out of the available NNPC twenty scholarship slots for overseas university education, Dr. Odogu influenced the NNPC Board to award fifteen of the slots to applicants from his village while he received N100,000 each from awardees for the remaining five slots. In appreciation of Dr. Odogu's "philanthropic" works, his community conferred on him, the prestigious traditional title of *Eze-Ego 1 of Agbani Kingdom* and five plots of land for him to build a befitting mansion in the community. Chevron which is currently executing a crude oil lifting contract with NNPC, bought four cows for the burial rites of Dr. Odogu's mother. He instructed Ifeanyi, his 18-year-old son to take charge of the burial's entertainment and transport logistics. Ifeanyi in the course of engaging the popular music star, *Flavour Nabania* for a life performance, incurred a whopping bill of N10million and another N10million bill for assorted wines and drinks from Apple Choice Limited. Ifeanyi paid deposits of N5million each to Flavour and Apple Choice Limited. Meanwhile, a truck load of frozen chicken being conveyed by Dongo from Lagos for the burial got trapped on the way at Sagamu in Ogun State, one of the roads for accessing Benin, the venue of the burial, for upward of two days. Dr. Odogu had called Dongo severally to inquire about the delay in arriving Benin but Dongo would not just pick his calls preferring instead to sell off the frozen chickens at give-away prices to avoid total spoilage. The Board of Directors of NNPC is aggrieved that Dr. Odogu is running the Corporation like a family business but Odogu had consistently called off their bluffs. Dr. Odogu denies responsibility for the outstanding bills of N10million due Flavour and Apple Choice Limited for services rendered instead he questions the legality of their engagements by Ifeanyi. Dr. Odogu had vowed to recover to the last penny, the cost

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and damages inflicted on him by Dongo's "unwise" decision in selling off the truck of frozen chicken.

(a). Taking the issues as they arise, advise the parties in this dispute on their respective rights and remedies under the law of Commercial Transactions.

(b). Would your answer have been different if what Dongo was conveying was a load of dry stock fish?

3(a). "An agent derives his powers and authorities from the principal who at the time of creating the agency relationship must not only be in existence but must also have capacity in law to enter into the agency relationship. In this wise, it is correct to say that the rule that 'without a principal there can be no agency' admits of no exception." *Legal capacity creating agent*  
**Discuss.**

3(b). Explain the concept of agency by necessity and its underlining features.

#### SECTION A (Answer any two questions in this section)

4. "Like every other contract, hire purchase contracts are not cast in iron, neither are they to enjoy perpetuity of existence. As such, the freedom of contracting parties to determine every contract of hire purchase is recognized at all times." *is it correct?* **Discuss.**

5. Bolu entered into a hire purchase agreement with Madam Salma in respect of a Toyota Corolla car for the total sum of N1,000,000. He deposited the sum of N400,000 and agreed that the balance would be paid in 12 equal instalments of N50,000 each. Bolu paid the monthly instalment for the first 6 months and stopped payment in June. Madam Salma personally and through her solicitors made several demands for payment but Bolu refused. After Bolu's refusal to pay the remaining 6 months' instalments, Madam Salma sent her staff to recover the vehicle and it is now in her custody. On inspection of the vehicle, she found out that the vehicle is badly damaged and in need of substantial repairs.

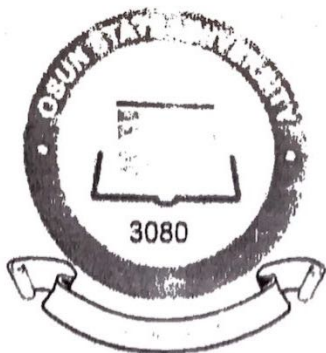
**Taking the legal issues involved into consideration, advise the parties.**

6. "The age-long maxim, *ubi jus ubi remedium* remains true in the affairs of man and his activities in the society. To this end, the hardships and injustices visited on parties to hire purchase transactions under the common law did make legislative intervention imperative."

**With relevant sections of the Hire Purchase Act, discuss the various ways in which the Hire Purchase Act has remedied the defects and lacunae of the common law.**







# OSUN STATE UNIVERSITY, OSOGBO

P. M. B. 4494, OSOGBO

COLLEGE OF LAW, IFETEDO CAMPUS

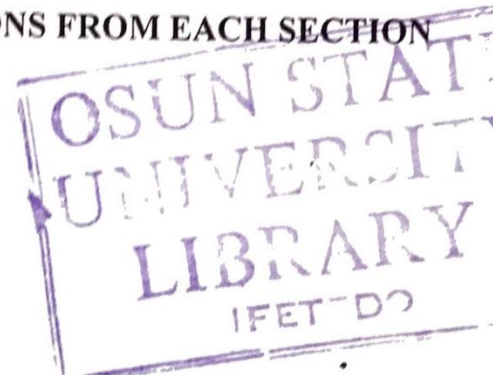
BACHELOR OF LAWS (LL.B) – PART III

RAIN SEMESTER EXAMINATION, 2018/2019 ACADEMIC SESSION

BUL 302 – COMMERCIAL LAW II

CHOICE OF QUESTIONS: ANSWER ANY TWO QUESTIONS FROM EACH SECTION

TIME ALLOWED: 3 HOURS



## SECTION A

1. The job of an agent is an onerous one sometimes requiring him to sacrifice his personal income to the satisfaction of the principal. He may be poorly remunerated but surely he has his rights and duties cut out for him. **Discuss.**
2. Upon his appointment as the Managing Director of the Nigeria National Petroleum Corporation (NNPC), Dr. Odogu assured his community and kinsmen of his desire to uplift them. Out of the available NNPC twenty scholarship slots for oversea university education, Dr. Odogu influenced the NNPC Board to award fifteen of the slots to applicants from his village while he received N100,000 each from awardees for the remaining five slots. In appreciation of Dr. Odogu's "philanthropic" works, his Community conferred on him the prestigious traditional title of *Eze-Ego 1 of Agbani Kingdom* and five plots of land for him to building a befitting house in the community. Chevron which is currently executing a crude oil lifting contract with NNPC, bought four cows for the burial rites of Dr. Odogu's mother. He instructed Ifeanyi, his 18year old son to take charge of entertainment and transport logistics of the burial. Ifeanyi in the course of engaging the popular music star, *Flavour Nabania* for a life performance, undertook a whopping bill of N10million and another N10million bill for assorted wines and drinks from Apple Choice Limited. Ifeanyi paid deposits of N5million each to Flavour and Apple Choice Limited. Meanwhile, a truck load of frozen chicken being conveyed by Dongo from Lagos for Dr. Odogu mother's burial got trapped on the way at Sagamu in Ogun State, one of the roads for accessing Benin, the venue of the burial, for upward of 2days. Dr. Odogu had called Dongo severally to inquire about the delay in arriving Benin but Dongo would not just pick his calls preferring instead to sell off the frozen chickens at give-away prices to avoid total spoilage. The Board of Directors of NNPC is aggrieved

that Dr Odogu is running the Corporation like a family business but Odogu had consistently called off their bluffs. Dr. Odogu denies responsibility for the outstanding bills of N10million due to Flavour and Apple Choice Limited for services rendered instead he questions the legality of their engagements by Ifeanyi. Dr. Odogu had vowed to recover to the last penny, the cost and damages inflicted on him by Dongo's "unwise" decision in selling off the truck of frozen chicken.

- i. *Taking the issues as they arise, advise the parties in this dispute on their respective rights and remedies under the law of Commercial Transactions.*
- ii. *Would your answer have been different if what Dongo was conveying was a load of dry stone fish?*

3. a. Discuss the type of agent known to you and how an agency relationship can be determined.
3. b. The agent derives his powers and authorities from the principal who at the time of creating the agency relationship must have the capacity to contract. Thus the capacity to contract by the agent is not of relevance provided the principal has capacity. Discuss.

### SECTION B

- 4 Mr Alewako approached Alo Motors Ltd, a car dealer in Oke Ado, Ibadan for the hire purchase of a Toyota Corolla 2010. Discuss the various methods of bringing the hire agreement to an end.
- 5 Write comprehensive note on the following:
  - a. Minimum payment clause under the common law
  - b. Under Section 2 of the Hire Purchase Act.
6. Akube hired a lorry from Bankole on the agreement that Akube will be making an installment payment of #80,000 (Eighty Thousand Naira) per month for the next 10 month. Discuss the Obligations of Akube in the agreement.