

Themis Contracts Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. When a contract for the sale of goods lacks a price term, which method determines the price?**
 - A. The price may be determined by the court**
 - B. The price is fixed at the date of contract**
 - C. The price is determined by the market price at the time of delivery**
 - D. The price is determined by the seller**

- 2. Which statement correctly describes delegation and liability when novation is not present?**
 - A. Delegation always releases the delegator from liability.**
 - B. Obligations can be delegated, but the delegator remains liable unless there is a novation.**
 - C. The delegatee is always liable; The delegator is released.**
 - D. Delegation terminates the contract.**

- 3. A minor enters into a contract to purchase a car; the contract is voidable at the minor's option. When can the minor disaffirm the contract?**
 - A. Only while still a minor.**
 - B. During minority or within a reasonable time after reaching majority.**
 - C. Only within 30 days after reaching majority.**
 - D. Only if the other party consents.**

- 4. Regarding the waiver of an express condition, which of the following statements is FALSE?**
 - A. An express condition can be waived only by express language.**
 - B. A party may waive an express condition by hindering its occurrence.**
 - C. A party may waive an express condition by wrongfully interfering with its occurrence.**
 - D. When the occurrence of an express condition depends on the actions of a party, the actions undertaken by the party are judged by a good-faith standard.**

- 5. Under the four corners rule, what may a court consider to determine intent regarding integration?**
- A. The surrounding circumstances and negotiations.**
 - B. Only the writing within the four corners of the document.**
 - C. Extrinsic statements by the parties.**
 - D. Public policy considerations.**
- 6. Under common law, if the breach is material, what remedies can the nonbreaching party pursue? If the breach is minor, what is possible?**
- A. Withhold any promised performance and pursue remedies for breach; damages may also be recoverable.**
 - B. Only terminate the contract.**
 - C. Only require performance to continue unchanged.**
 - D. The nonbreaching party has no remedies.**
- 7. In a battle of the forms between merchants, when an acceptance includes additional terms, those terms become part of the contract unless they would materially alter the contract or the offeror objects. Which statement best describes the effect if both parties are merchants and the terms do not materially alter the agreement?**
- A. The terms become part of the contract**
 - B. The terms are disregarded unless both parties approve**
 - C. The contract becomes void**
 - D. The contract requires explicit written assent to the terms**
- 8. An option to hold an offer open on a rare item is terminated by impracticability when the item is totaled through no fault of the offeror. What is the effect on the buyer's right?**
- A. Yes, the buyer could demand a similar car.**
 - B. No, the option contract's duty to hold the offer open is discharged by impracticability.**
 - C. Only if the buyer accepts immediately.**
 - D. The seller must replace.**

- 9. For a service contract, what is the minimum action required for the contract to satisfy the Statute of Frauds?**
- A. Partial performance of the contract by both parties**
 - B. Full performance of the contract by both parties**
 - C. Full performance of the contract by one party**
 - D. Partial performance of the contract by one party**
- 10. What are the requirements of a writing for contracts that fall under the Statute of Frauds?**
- A. Be signed by the party against whom enforcement is sought and contain the essential elements of the deal.**
 - B. It must be notarized by a notary public.**
 - C. It must include the signature of both parties.**
 - D. It must include a full transcript of negotiations.**

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Answers

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1. C
2. B
3. B
4. A
5. B
6. A
7. A
8. B
9. C
10. A

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Explanations

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1. When a contract for the sale of goods lacks a price term, which method determines the price?
 - A. The price may be determined by the court
 - B. The price is fixed at the date of contract
 - C. The price is determined by the market price at the time of delivery**
 - D. The price is determined by the seller

When a contract for the sale of goods leaves the price term open, the price is determined by the market price at the time of delivery. This default fills the gap so the contract isn't unenforceable and reflects the going value of the goods when they're delivered. The market price is the price at which such goods are actually available in the relevant market at that moment, not a price set by the court or by the seller unilaterally, and it isn't fixed at the contract date unless the parties agreed to that. If there were no market price available, a reasonable price at delivery could be used, but the standard default is the market price at delivery.

2. Which statement correctly describes delegation and liability when novation is not present?
 - A. Delegation always releases the delegator from liability.
 - B. Obligations can be delegated, but the delegator remains liable unless there is a novation.**
 - C. The delegatee is always liable; The delegator is released.
 - D. Delegation terminates the contract.

When you delegate a contractual duty without a novation, you're passing the obligation to a third party to perform, but you don't replace the original contract. The person who originally made the promise (the delegator) still bears liability to the other party if the delegatee doesn't perform properly. The delegatee takes on the duty and can be liable for performing it, but the delegator remains ultimately responsible unless a novation occurs. A novation would substitute the new party for the old one, releasing the delegator from liability. Delegation itself does not terminate the contract. So the statement that best fits is that obligations can be delegated, but the delegator remains liable unless there is a novation.

3. A minor enters into a contract to purchase a car; the contract is voidable at the minor's option. When can the minor disaffirm the contract?

A. Only while still a minor.

B. During minority or within a reasonable time after reaching majority.

C. Only within 30 days after reaching majority.

D. Only if the other party consents.

Minors can disaffirm contracts they enter into, so the contract is avoided if the minor decides to back out. The timing is flexible: disaffirmance can occur while the person is still a minor or within a reasonable time after reaching adulthood. The standard of “reasonable time” depends on the circumstances, such as how long after turning 18 the contract was entered and how one would reasonably handle knowledge of the obligation. This is why the best answer is that disaffirmance happens during minority or within a reasonable time after reaching majority. Consent from the other party isn’t required, and there isn’t a fixed 30-day window applicable in all cases. If disaffirmed, the contract is voidable and the parties typically return consideration (or have it returned) to unwind the transaction; if the minor later ratifies upon reaching majority, the contract becomes binding.

4. Regarding the waiver of an express condition, which of the following statements is FALSE?

A. An express condition can be waived only by express language.

B. A party may waive an express condition by hindering its occurrence.

C. A party may waive an express condition by wrongfully interfering with its occurrence.

D. When the occurrence of an express condition depends on the actions of a party, the actions undertaken by the party are judged by a good-faith standard.

The concept here is that waiving an express condition can happen through conduct, not just through explicit words. An express condition isn’t limited to a written or spoken waiver; when a party acts in a way that undermines or prevents the condition from occurring, that conduct can operate as a waiver. For example, hindering the occurrence of the condition shows an intent to waive it, and so does wrongfully interfering with its occurrence—both demonstrate that the party is not insisting on strict adherence to the condition. When a condition’s occurrence depends on one party’s actions, those actions must be considered in light of good faith. The other party is entitled to rely on a good-faith approach to determine whether conduct amounts to a waiver of the condition and to assess appropriateness of continuing with performance. Therefore, the statement claiming waivers can only be made through express language is false, because waivers by conduct are a recognized part of contract doctrine.

5. Under the four corners rule, what may a court consider to determine intent regarding integration?

- A. The surrounding circumstances and negotiations.**
- B. Only the writing within the four corners of the document.**
- C. Extrinsic statements by the parties.**
- D. Public policy considerations.**

The four corners rule limits the court to the text of the contract itself when deciding if the agreement is fully integrated. To determine intent regarding integration, the court may only consider what is written inside the four corners of the document, not surrounding negotiations, extrinsic statements, or other external factors. This keeps the focus on the actual written terms and avoids adding terms or meanings from outside the document. The other options would require looking at outside conversations or statements, which the four corners rule does not permit for determining integration.

6. Under common law, if the breach is material, what remedies can the nonbreaching party pursue? If the breach is minor, what is possible?

- A. Withhold any promised performance and pursue remedies for breach; damages may also be recoverable.**
- B. Only terminate the contract.**
- C. Only require performance to continue unchanged.**
- D. The nonbreaching party has no remedies.**

When a breach is material, the nonbreaching party may treat the contract as at least partially repudiated, suspend or withhold their own performance, and pursue remedies for breach, including damages. The key idea is that a material breach goes to the heart of the agreement, freeing the other party to stop performing and to seek compensation for the breach; termination of the contract can also be possible in many cases. If the breach is minor, the nonbreaching party is typically still obligated to perform, and the remedy is to continue performance while seeking damages for the breach, rather than stepping back from the contract entirely. Damages may be available in either scenario, but the ability to withhold performance is tied to a material breach, not a minor one. The option chosen reflects the material-breach side: withholding promised performance and pursuing remedies, with damages potentially recoverable. The other choices either overstate restrictions (only termination), oversimplify (only require continued performance), or deny remedies altogether, which don't align with how common-law breaches are resolved.

7. In a battle of the forms between merchants, when an acceptance includes additional terms, those terms become part of the contract unless they would materially alter the contract or the offeror objects. Which statement best describes the effect if both parties are merchants and the terms do not materially alter the agreement?

- A. The terms become part of the contract**
- B. The terms are disregarded unless both parties approve**
- C. The contract becomes void**
- D. The contract requires explicit written assent to the terms**

In the battle of the forms, when both sides are merchants and an acceptance includes extra terms, those terms typically become part of the contract unless they would materially alter the agreement or the offeror objects. Here, both parties are merchants and the added terms do not materially change what was agreed. That means the additional terms are incorporated into the contract alongside the original terms. The result is a contract that includes the original terms plus the new, non-material terms. If the terms had altered the deal in a material way or if the offeror had objected within a reasonable time, they would not be included.

8. An option to hold an offer open on a rare item is terminated by impracticability when the item is totaled through no fault of the offeror. What is the effect on the buyer's right?

- A. Yes, the buyer could demand a similar car.**
- B. No, the option contract's duty to hold the offer open is discharged by impracticability.**
- C. Only if the buyer accepts immediately.**
- D. The seller must replace.**

Impracticability can discharge an option contract when the subject matter of the deal is destroyed, making performance impossible or impracticable. In this scenario, the rare item is totaled through no fault of the offeror, so the seller cannot keep the offer open or complete the sale as contemplated by the option. Because the thing the option is tied to no longer exists, the duty to hold the offer open cannot be performed, and the option contract is discharged. The buyer cannot demand a similar car, replacement, or otherwise compel performance that the destroyed item no longer supports. The buyer's rights under the option stop at the point of destruction; the obligation ends due to impracticability.

9. For a service contract, what is the minimum action required for the contract to satisfy the Statute of Frauds?
- A. Partial performance of the contract by both parties
 - B. Full performance of the contract by both parties
 - C. Full performance of the contract by one party**
 - D. Partial performance of the contract by one party

The key idea is that the Statute of Frauds requires a writing for service contracts that can't be completed within one year, but there's a performance-based exception. If one party has fully performed the contract, the contract can be enforced even without a writing, to the extent of that performance. That makes full performance by one party the smallest sufficient action to trigger the exception and satisfy the requirement in this scenario. Partial performance by one party may allow enforcement only for the portion performed, but it doesn't as reliably establish enforceability for the whole contract, and thus isn't the minimal action the question targets. Full performance by both parties would also satisfy the rule, but it isn't the minimal action needed.

10. What are the requirements of a writing for contracts that fall under the Statute of Frauds?
- A. Be signed by the party against whom enforcement is sought and contain the essential elements of the deal.**
 - B. It must be notarized by a notary public.
 - C. It must include the signature of both parties.
 - D. It must include a full transcript of negotiations.

Under the Statute of Frauds, a writing for contracts within its reach must be signed by the party against whom enforcement is sought and must set out the essential terms of the agreement. The signature from the other party isn't required, and the writing does not need to be notarized or include a full transcript of negotiations. "Essential terms" means enough detail to identify who is involved, what is being agreed to, and the key obligations and standards (such as price, quantity, or timeframes) so a court can determine what was agreed. For example, a land sale contract should name the parties and describe the land and price; a goods contract should specify the quantity; a promise that cannot be performed within a year should state the timeframe. This combination—signed by the party to be charged and containing the essential terms—best captures the Statute of Frauds writing requirement.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://themiscontracts.examzify.com>

We wish you the very best on your exam journey. You've got this!

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