



COMMERCIAL LAW 2 MULTIPLE CHOICE QUESTIONS AND SUGGESTED ANSWERS BY DEBRIGHT & CO

V.1

1. _____ Means something legally transferable from one person to another for a consideration

- a. Instrument
- b. Negotiable**
- c. Negotiable Instruments
- d. all of the above

2. _____ means a written document by which some legal rights are created in favor of some people.

- a. Instrument**
- b. Negotiable
- c. Negotiable Instruments
- d. all of the above

3. Negotiable instrument means a promissory note, bill of exchange or cheque, payable

- a. Bearer
- b. order
- c. either to bearer or order**
- d. neither bearer nor order

4. A negotiable instrument is freely transferable, by delivery if it is a/an _____ instrument.

- a. order
- b. bearer**
- c. both a & B
- d. None of the above

5. A negotiable instrument is freely transferable, by endorsement if it is a/an instrument.

- a. order**
- b. bearer

Answers To Holt

DP Hallahan



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