

Common Course Outline
LGST 217
Business Organizations & Contracts
3 Semester Hours

The Community College of Baltimore County

Description

LGST 217 – 3 credits - Business Organizations & Contracts covers the basic legal concepts of business and contract law. The topics covered include contracts, sales and the Uniform Commercial Code, property ownership, agency law, and business organizations, such as sole proprietorships, partnerships, corporations, and limited liability companies.

Prerequisite: LGST 103

Overall Course Objectives

Upon successful completion of this course, students will be able to:

1. apply the essential elements of contract formation;
2. apply the knowledge of defenses to contract formation and remedies for breach of contract in solving hypothetical problems;
3. differentiate between contract and quasi-contract causes of action;
4. examine the principles of agency-principal law and how it applies to various business entities in terms of tort, contract and criminal liability;
5. compare common characteristics of partnerships, corporations and limited liability companies;
6. apply the appropriate law in drafting business documents relative to each type of business;
7. distinguish between tort, contract, and tax liabilities of partners, shareholders, and limited liability members;
8. examine how corporations, partnerships, and limited liability companies are formed, managed and dissolved; and
9. contrast the advantages and disadvantages of each type of business organization.

Major Topics

- I. Contracts
 - A. Elements of Contract Formation
 - B. Defenses to Contract Actions
 - C. Quasi-Contract Actions
 - D. Remedies/Damages for Contract Actions

- II. Unincorporated Business Associations
 - A. Partnerships
 - B. Joint Ventures
- III. Corporations
 - A. C Corporations
 - B. S Corporations
 - C. Stock Corporations
 - D. Non-Stock Corporations
 - E. Professional Corporations
- IV. Limited Liability Companies (LLCs)
 - A. Member Managed LLCs
 - B. Manager Managed LLCs
- V. Agency Law
 - A. Tort Liability
 - B. Contract Liability
 - C. Criminal Liability

Course Requirements

Grading procedures will be determined by the individual faculty member and specific assignments and procedures for evaluating student performance will be described in the individual class syllabus, but will include the following:

Grading/exams: A minimum of two exams: a mid-term and a final (the final does not have to be cumulative) OR two major written projects combining objective and analytical/critical thinking components such as researching and analyzing a fictional client's situation and a preparing a written memorandum detailing the law on point and the student's application and analysis of the law to the client's situation; preparation of a breach of contract complaint; preparation of various incorporating documents.

Writing: A minimum of two written assignments to allow for both objective and analytical review of primary legal sources, such as case briefs or a written comparison/analysis of cases and/or statutes; review and analysis of various corporate documents for compliance with Maryland law.

Other Course Information

This course is a Legal Studies required course. It is taught online and in the classroom using a variety of instructional techniques, which are intended to meet the varied learning styles of our diverse population.