



WACO, TEXAS

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## **COURSE SYLLABUS AND INSTRUCTOR PLAN**

**Law of Contracts**

**RELE-1311.87 (0545)**

**Summer 1**

**TAMMY TULL, MBA, MS**

**This is a 6-week course delivered online.**

### **COVID 19 Notice:**

McLennan Community College is committed to providing you with every resource you need to reach your academic goals including your safety. We will continue to monitor the evolving situation with COVID 19 and adjust our safety guidelines to make sure we offer a safe environment for you and our faculty. Please make sure to consult your faculty and the MCC website at <https://www.mclennan.edu/crisis-management/coronavirus-updates/index.html> on any changes to these guidelines.

AN EQUAL OPPORTUNITY INSTITUTION

SUMMER 1, 2022

\*Syllabus is subject to change at the direction of professor

LAW OF CONTRACTS  
RELE 1311.87

**Course Description:**

Elements of a contract, offer and acceptance, statute of frauds, specific performance and remedies for breach, unauthorized practice of law, commission rules relating to use of adopted forms, and owner disclosure requirements. Semester Hours 3 (3 lec).

**Prerequisites and/or Corequisites:**

None.

**Course Notes and Instructor Recommendations:**

- Refer to the syllabus, often
- Participate in activities, take quizzes and exams
- Prepare for course work-Read the assignments and do your work
- Turn in your work properly and on time ***\*No Late Work Accepted***
- Check for feedback and learn from your mistakes
- Ask Questions

**Instructor Information:**

Instructor Name:	Tammy Tull
E-mail:	ttull@mclennan.edu
Office Phone Number:	254-299-8666
Office Location:	MAC 214
Office/Teacher Conference Hours:	By appointment

**Department Information:**

Program Director:	Annette Bigham
E-Mail:	abigham@mclennan.edu
Office Phone Number:	254-299-8690
Office Location:	BT 201A

**Department Head:**

Department Head:	Frank Graves
E-Mail:	fgraves@mclennan.edu
Office Phone Number:	254-299-8126
Office Location:	ADM 301

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**Required Text & Materials:**

Title: Texas Law of Contracts  
Edition: 3rd  
Publisher: Dearborn Real Estate Education  
ISBN: 978-1-4754-4671-5

**MCC Bookstore Website:** <http://www.mclennan.edu/bookstore/>

**Student Support/Resources:**

MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

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**Click Here for the Minimum System Requirements to Utilize MCC's**

**D2L|Brightspace:**(<https://www.mclennan.edu/center-for-teaching-and-learning/Faculty%20and%20Staff%20Commons/requirements.html>)

Click on the link above for information on the minimum system requirements needed to reliably access your courses in MCC's D2L|Brightspace learning management system.14.

**Email Policy:**

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**Methods of Teaching and Learning:**

Lecture, discussions, participation, assignments, tests, quizzes, course project.

**Course Objectives:**

Upon completion of the course, students will be able to:

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**Unit 1: Texas Contract Law**

- 1.1 describe the composition and duties of the Texas Real Estate Commission (TREC);
- 1.2 describe the unauthorized practice of law and how to avoid it;
- 1.3 describe the composition and duties of the Broker-Lawyer Committee;
- 1.4 describe TREC's rules regarding the use of promulgated forms;
- 1.5 explain and give examples of the exceptions to TREC's rules regarding the use of promulgated forms;
- 1.6 describe the requirement by Section 5.008 of the Texas Property Code for sellers to provide to buyers a written notice of a property's condition;
- 1.7 identify the exceptions to the seller's disclosure requirement;
- 1.8 explain when the seller has to provide the disclosure;
- 1.9 describe the buyer's rights based upon the receipt of the disclosure; and
- 1.10 describe how the Deceptive Trade Practices Act applies to real estate agents.

**Unit 2: Basics of Real Estate Law**

- 2.1 define land, real estate, and real property;
- 2.2 describe the rights individuals can have in the ownership and use of real estate;
- 2.3 give examples of real and personal property;
- 2.4 describe and identify fixtures and trade fixtures;
- 2.5 review the characteristics of real property;
- 2.6 compare the ways that title can be held in co-ownership: tenancy in common, joint tenancy, tenancy by the entirety; and community property;
- 2.7 explain the different ways property can be owned by married couples;
- 2.8 describe the ways in which various business organizations may own property; and
- 2.9 compare the condominium, cooperative, town-house, and time-share forms of property ownership.

**Unit 3: Contracts Used in Real Estate**

- 3.1 distinguish between express and implied, bilateral and unilateral, and executed and executory contracts;
- 3.2 explain the difference in valid, void, voidable and unenforceable contracts;
- 3.3 identify the essential elements of a valid contract;
- 3.4 explain the difference between an assignment and a novation;
- 3.5 give examples of what constitutes a breach of contract;
- 3.6 list reasons for a termination of a contract;
- 3.7 describe the types of contracts used in the real estate business;
- 3.8 describe different types of listings and how they may be terminated;
- 3.9 identify the information needed for a listing agreement;
- 3.10 compare a listing agreement and a buyer agency agreement;
- 3.11 define types of leasehold estates;
- 3.12 summarize the requirements and general conditions of a valid lease and how it may be discharged;
- 3.13 describe different leases and when they are used; and

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3.14 discuss the potential use of an option and a land contract.

**Unit 4: Ownership Rights and Limitations**

- 4.1 identify the limitations on ownership rights that are imposed by governmental powers;
- 4.2 define each of the types of freehold estates and the rights and limitations each conveys;
- 4.3 distinguish between an estate and an encumbrance;
- 4.4 describe the types of encumbrances that may impact a sales contract;
- 4.5 explain how tax liens, mechanics' liens, and mortgage liens are applied;
- 4.6 give examples of different types of easements and how they are created and terminated;
- 4.7 explain how an easement, an encroachment, and a license impact the use of real estate; and
- 4.8 discuss the types of water rights: riparian, littoral, and doctrine of prior appropriation.

**Unit 5: The Sales Contract**

- 5.1 list the details included in a sales contract;
- 5.2 describe the process of offer and acceptance of a sales contract;
- 5.3 explain the process involved in making a counteroffer;
- 5.4 define statute of frauds and parole evidence and their use;
- 5.5 identify types of personal and financial information that maybe included in the sales contract;
- 5.6 describe the three methods that are used for a legal description of property;
- 5.7 discuss the financing information that should be included in a contract;
- 5.8 review the purpose and disposition of an earnest money deposit; and
- 5.9 discuss the ramifications of default or breach of contract.

**Unit 6: Contingencies, Addenda, and Amendments**

- 6.1 identify common contingencies included in sales contracts;
- 6.2 state the purpose for using a loan contingency;
- 6.3 identify the possible ramifications of an appraisal contingency;
- 6.4 explain the use of an approval of homeowner or condominium documents contingency;
- 6.5 explain the types of inspections sometimes required or requested by a buyer;
- 6.6 identify types of hazardous substances frequently covered in an inspection contingency;
- 6.7 discuss the benefits and the risks of allowing a sale of property contingency;
- 6.8 describe an amendment and how and when it is used; and
- 6.9 describe an addendum and how and when it is used

**Unit 7: Financing Real Estate**

- 7.1 identify the basic components of a promissory note;
- 7.2 define loan origination fee, discount points, and prepayment penalty;
- 7.3 explain a deed of trust and why lenders prefer it;
- 7.4 explain the use of a land contract or owner financing;
- 7.5 identify the two general types of foreclosure proceedings;
- 7.6 identify the types of institutions in the primary and secondary mortgage markets;
- 7.7 describe the various types of financing techniques available;
- 7.8 discuss the significance of private mortgage insurance on conventional loans;

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- 7.9 compare FHA and VA government loans; and
- 7.10 examine the role of government financing regulations: Truth in Lending, Equal Credit Opportunity, and Real Estate Settlement Procedures Acts.

**Unit 8: Conveyance of Title**

- 8.1 list the basic requirements for a valid deed;
- 8.2 describe the most common types of deeds;
- 8.3 illustrate how transfer tax may be assessed on a conveyance of property;
- 8.4 explain how property may be transferred through voluntary and involuntary alienation, including a discussion of adverse possession;
- 8.5 explain the difference in someone dying testate and intestate and the effect on potential heirs;
- 8.6 review the legal requirements for making a will;
- 8.7 identify the purpose and procedure of probate;
- 8.8 explain the importance of recording documents in the public records;
- 8.9 describe constructive and actual notice;
- 8.10 distinguish between chain of title and abstract of title;
- 8.11 review the process and purpose of a title search;
- 8.12 discuss ways to show proof of ownership; and
- 8.13 compare what is included in title insurance policies.

**Unit 9: Transaction Process and Closing**

- 9.1 describe the steps involved in the transaction process from contract to closing;
- 9.2 prepare a list of tasks to be done in preparation for closing by the closing agent;
- 9.3 list the tasks to be done by the buyer and the seller before closing;
- 9.4 describe a face-to-face closing, including where it might be held, individuals who attend, and any special considerations;
- 9.5 identify the items to be deposited by the seller and by the buyer in an escrow closing;
- 9.6 discuss the impact of the Taxpayer Relief Act and the Consumer Protection Act on closings;
- 9.7 identify the practices that are prohibited by the Real Estate Settlement Procedures Act;
- 9.8 define the disclosures required by the Real Estate Settlement Procedures Act; and
- 9.9 identify items that are typically prorated at closing.

**Unit 10: Common Contract Mistakes**

- 10.1 describe issues with the identification of the parties and the property in a sales contract;
- 10.2 describe issues in the sales contract regarding checkboxes, signatures, effective dates, and addenda;
- 10.3 discuss the proper and improper use of the Special Provisions paragraph of the sales contract;
- 10.4 explain what makes property real or personal and the need to address these issues in the sales contract; and
- 10.5 describe the terms marketable title and cloud on the title.

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**Course Grading Information:**

**Grading Scale**

A	895 and above
B	795-894
C	695-794
D	600-694
F	<b><i>Below 600</i></b>

**Points Distribution**

Assignment	Details	Points Available
Exams	3 Exams	300
Assignments/Participation	Assignments/Participation	260
Quizzes	11 Quizzes + Syllabus Quiz	240
Final Exam	Comprehensive Final	200
<b><i>The overall grade is based on a scale of 1000 points</i></b>	<b><i>NO LATE WORK WILL BE ACCEPTED</i></b>	<b><i>1000 POINTS TOTAL</i></b>

SPECIAL NOTE: Students will earn a zero if caught cheating, plagiarizing, or colluding with others to gain grade advantage in the course, either for themselves or others.

**Late Work, Attendance, and Make Up Work Policies:**

No late work will be accepted and work not submitted by due date and time will earn a zero. Attendance policies will be enforced. Student who misses more than 25% of the class may be dropped from the course. Attendance in an online class will be assessed by graded work and discussion board activity. Review MCC Rules and Policies here: <http://www.mclennan.edu/highlander-guide/policies>

**Student Behavioral Expectations or Conduct Policy:**

- Professor and Students are expected to treat each other and peers with courtesy, dignity, and respect.
- Students are expected to convey an attitude that seeks to take full advantage of the education opportunity and participate in class activities and discussions.

\* [Click Here for the MCC Academic Integrity Statement](#)

([www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity))

The link above will provide you with information about academic integrity, dishonesty, and cheating.

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Click on the link above for the college policies on attendance and absences. Attendance policies will be enforced. Student who misses more than 25% of the class may be dropped from the course. Attendance in an online class will be assessed by graded work and discussion board activity.

### **Accommodations/ADA Statement**

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. Instructors should not provide accommodations unless approved by the Accommodations Coordinator. For additional information, please visit [mclennan.edu/disability](http://mclennan.edu/disability). Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

[disabilities@mclennan.edu](mailto:disabilities@mclennan.edu)

254-299-8122; Room 319, Student Services Center

\* [Click Here for more information about Title IX](#)

([www.mclennan.edu/titleix](http://www.mclennan.edu/titleix))

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the Title IX Coordinator at [titleix@mclennan.edu](mailto:titleix@mclennan.edu) or by calling Dr. Drew Canham (Vice President for Student Success) at 299-8645. Individuals also may contact the MCC Police Department at 299-8911 or the MCC Student Counseling Center at MCC by calling 299-8210. The MCC Student Counseling Center is a confidential resource for students.

McLennan's Title IX webpage (<http://www.mclennan.edu/titleix/>) contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence or domestic violence. \* *You will need to access each link separately through your Web browser (for example: Internet Explorer, Mozilla, Chrome, or Safari) to print each link's information.*

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**Course Schedule:**

*This schedule is subject to change. Notification of changes will be posted in Brightspace and/or delivered by MCC student e-mail. Students are responsible for checking all forms of communication. Unless otherwise noted, all items will be due by 11:59 p.m. on the due date.*

Date	Class Agenda	Items Due
05/31/22 - 06/06/22	Introduction to Class Syllabus Quiz Chapters 1 and 2 Begin Work on Project	Syllabus Quiz <b>Due 06/01/22</b> Introduction, Chapter 1 Quiz, Chapter 2 Quiz, Property Ownership Worksheet <b>Due 06/06/22</b>
06/07/22 - 06/13/22	Chapters 3, 4, and 5 Exam 1 (Chapters 1-4) Work on Project	Chapter 3 Quiz, Chapter 4 Quiz, Chapter 5 Quiz, Homestead Assignment <b>Due 06/13/22</b> Exam 1 (Ch. 1-4) <b>Due 06/15/22</b>
06/14/22 - 06/20/22	Chapters 6, 7, and 8 Exam 2 (Chapters 5-8) Work on Project	Chapter 6 Quiz, Chapter 7 Quiz, Chapter 8 Quiz, Finance Assignment <b>Due 06/20/22</b> Exam 2 (Ch. 5-8) <b>Due 06/22/22</b>
06/21/22 - 06/27/22	Chapters 9, 10, and 11 Exam 3 (Chapters 9-11) Work on Project	Chapter 9 Quiz, Chapter 10 Quiz, Chapter 11 Quiz <b>Due 06/27/22</b> Exam 3 (Ch. 9-11) <b>Due 06/29/22</b>
06/28/22 - 07/04/22	Project	Project <b>Due 07/01/22</b>
07/05/22	FINAL EXAM (Chapters 1-11) TODAY ONLY	<b>FINAL EXAM (Chapters 1-11)</b> <b>Opens at 8:00 a.m. Due 11:59 p.m.</b>

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# McLennan

C O M M U N I T Y

## COLLEGE

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## ACADEMIC RESOURCES/POLICIES

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