

Contracts Outline - Wisconsin - Whitford - Fall 2003

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◆ Contract: a promise or set of promises for the breach of which the law gives a remedy or the performance of which the law in some way recognizes as a duty. **RS § 1.**

◆ **First three steps to take:**

- 1) was there an enforceable contract?
- 2) was it breached?
- 3) is it covered under UCC? (which is generally more protective of consumers than common law).
 1. §2-102: Scope: only transactions in goods.
 2. §2-105: Goods Defined.

◆ **Remedies – R 344**

Attorney's Fees: either noted in K, or in a statute.

◆ **Expectation interest** – put in as good a position as he would have been in had the contract been PERFORMED.

© **R 347** – how to measure → loss caused by breaching party's failure plus incidental or consequential loss minus any cost or loss avoided by the breach.

◆ **Reliance interest** – Put non-breaching party in same position he was in BEFORE they made the contract. Reimburse for loss caused by reliance on the contract.

- ✓ Reliance can be equal to expectation but never greater because of the Hand limitation → no party shall be unjustly enriched.

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