

ASPEN CASEBOOK SERIES

THOMAS
W. WILSON

Problems and Materials on
COMMERCIAL LAW

*Tenth
Edition*



Wolters Kluwer
Law & Business

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**PROBLEMS AND MATERIALS
ON COMMERCIAL LAW**

TENTH EDITION

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**To Charleyne Gabriel, one of my first students, plus
trusted bridge partner and wonderful friend**

DW

To Lorie, Ian, and all the McJohns

SM

This book explores commercial law by focusing on a series of Problems designed to encourage the student to concentrate on the exact statutory language in the Uniform Commercial Code and related statutes.

Representative cases and textual notes are also included. Unfortunately, students reared on the case method sometimes have trouble concentrating on Problem after Problem. Such an attitude here can be academically fatal. As a guide to the degree of concentration required, we have used a hierarchy of signals. When the Problem states "Read §3-302," we mean "Put down this book, pick up the Uniform Commercial Code, and study §3-302 carefully." When the instruction is "See §3-302," the reader need look at the cited section only if unsure of the answer. "Cf. §3-302," or simply "§3-302," is a lesser reference, included as a guide for the curious.

We have edited the footnotes out of most cases; the ones that remain have been stripped of their original numbering and have been consecutively numbered with our other textual footnotes. Unless clearly indicated otherwise, all footnotes in the cases are the court's own.

We would like to thank Gregory Krabacher, Whaley's 2004 research assistant, for creating the very helpful chart in Chapter 16 illustrating a typical letter of credit transaction. As always, Whaley is indebted to the fine people at Aspen Publishers, who have taken good care of him through seven casebooks. McJohn adds his thanks to our friends at Aspen and his colleagues at Suffolk. Finally, our grateful thanks go to our many students, who through the years have taught us as much about the law as we taught them.

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