OBLIGATIONS AND CONTRACTS (OBLICON) PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

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How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

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Questions

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1. Which scenario illustrates bad faith under fortuitous-event exceptions?

A. Debtor delays delivery intentionally for advantage.

B. Debtor delivers to one creditor only.

C. Debtor promises delivery to two or more persons who do not have the same interest.

D. Debtor refuses to deliver any time.

2. Obligation with a penal clause is best described as

A. Penalty for non-performance

B. An obligation with a period

C. An obligation with a condition

D. A purely personal obligation

3. Which of the following is the creditor's right to cancel acts or contracts by debtor to defraud creditor?

A. Accion subrogatoria

B. Exact payment

C. Accion pauliana

D. Attach debtor's properties

4. Which of the following is a form of novation involving the creditor?

A. Substitution of the debtor

B. Subrogation of the creditor

C. Rescission of the contract

D. Continuation of the old contract without changes

5. In an obligation not to do, if the obligor does what is forbidden, what remedy is required?

A. No remedy is required.

B. The debtor pays damages only.

C. The act must be undone at the obligor's expense.

D. The creditor must perform the act anyway.

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6. Which is an exception to the general rule 'No demand, No delay'?

A. Law

B. Time is of the essence

C. Stipulation

D. Demand be useless if delay

7. In a solidary obligation, the creditor can demand full performance from any one of multiple debtors.

A. True

B. False

C. Only if all debtors agree

D. It cannot be done

8. If the debtor fails to comply with the obligation to deliver a determinate thing, what are the creditor's remedies?

A. Demand damages only

B. Demand performance only

C. Demand that the obligation be complied at the debtor's expense

D. Demand performance or damages

9. Which statement about the period in obligations is correct?

A. It involves a future date that influences demandability

B. It is identical to a condition

C. It must be certain

D. It is always a fixed date for performance

10. Which element constitutes payment according to the law?

A. Performance only

B. Delivery of money and performance of the obligation

C. Delivery of money only

D. Delivery of property other than money

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Answers

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1. C
2. A
3. C
4. B
5. C
6. B
7. A
8. D
9. A
10. B

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Explanations

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1. Which scenario illustrates bad faith under fortuitous-event exceptions?

A. Debtor delays delivery intentionally for advantage.

B. Debtor delivers to one creditor only.

C. Debtor promises delivery to two or more persons who do not have the same interest.

D. Debtor refuses to deliver any time.

Bad faith in performance shows up when the obligor acts with intent to mislead or to favor conflicting interests of creditors, especially in situations where the debtor's promise or actions would undermine the rights of others. In the fortuitous-event context, the debtor can be excused only for true, unforeseen events beyond control, not for manipulating outcomes to hurt others or to create conflicting claims. Promising delivery to two or more persons who do not have the same interest demonstrates this bad faith because it signals an attempt to satisfy incompatible rights or to play creditors against one another. The debtor cannot truly discharge obligations to multiple parties whose interests aren't aligned without creating prejudice to some, so such promises reveal an intent inconsistent with good faith and with the proper handling of fortuitous-event limits.

2. Obligation with a penal clause is best described as

A. Penalty for non-performance

B. An obligation with a period

C. An obligation with a condition

D. A purely personal obligation

A penal clause is a provision in a contract that fixes a sum to be paid if one party fails to perform. It functions as a pre-arranged consequence for breach, acting as a deterrent and providing certainty about damages. That's why the best description is a penalty for non-performance. It isn't about a time period (that would be an obligation with a period), it isn't about a condition that depends on an uncertain event, and it isn't defining a purely personal obligation.

3. Which of the following is the creditor's right to cancel acts or contracts by debtor to defraud creditor?

A. Accion subrogatoria

B. Exact payment

C. Accion pauliana

D. Attach debtor's properties

Accion pauliana is the creditor's remedy to undo transfers or contracts the debtor uses to defraud creditors. It lets a creditor treat those acts as void or as if they never happened, so the debtor's assets can be preserved or recovered to satisfy the debt. The idea is to protect the creditor from being cheated by the debtor's transactions—like a sale, gift, or mortgage of property at a time when the debtor is insolvent or intends to dodge payment—which would otherwise deprive the creditor of payment. Think of it this way: if the debtor manipulates his assets to slip away from creditors, this action provides a route to cancel that manipulation and get the property back for the creditor's claim. The focus is on the fraudulent intent or the clear impairment of the creditor's rights, not on ordinary transfers made in good faith or for fair value.

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4. Which of the following is a form of novation involving the creditor?

A. Substitution of the debtor

B. Subrogation of the creditor

C. Rescission of the contract

D. Continuation of the old contract without changes

Novation means extinguishing an existing obligation and creating a new one. When it involves the creditor, the old creditor is replaced by a new one, so the debt is now owed to the new creditor. This happens when a third party pays the debt and is subrogated to the rights of the original creditor, stepping into the creditor's shoes. The debtor's obligation continues, but to a different creditor, and the original creditor is discharged. That is exactly what "subrogation of the creditor" describes, making it the form of novation that involves the creditor. Substitution of the debtor changes who owes the obligation, not who is owed by; rescission ends the contract rather than creating a new creditor-ship; continuing the contract without changes leaves the original parties and terms intact, with no novation.

5. In an obligation not to do, if the obligor does what is forbidden, what remedy is required?

A. No remedy is required.

B. The debtor pays damages only.

C. The act must be undone at the obligor's expense.

D. The creditor must perform the act anyway.

When someone is bound not to do something, a breach occurs as soon as that forbidden act is performed. The remedy is to undo the act and restore things to their prior state, with the obligor bearing the costs. This restores the situation as if the breach never happened and aligns with the purpose of a negative obligation: preventing the prohibited act and remedying the breach by removing its effects. If undoing the act is impossible, the usual next step is to compensate for the harm done, but the mandatory remedy in a breach of a not-to-do obligation is to undo the act at the obligor's expense.

6. Which is an exception to the general rule 'No demand, No delay'?

A. Law

B. Time is of the essence

C. Stipulation

D. Demand be useless if delay

The key idea is that some contracts fix a specific moment when performance must occur. When time is of the essence, the obligation must be fulfilled exactly at the agreed time; any delay after that moment constitutes default even if the creditor has not asked for performance first. This makes time being of the essence an exception to the general rule that there must be a demand before delay can attach—the fixed due date itself puts the debtor in delay the moment it arrives. In contrast, merely relying on law or a stipulation can also create exceptions to demand-preceding delay in some situations, and saying that a demand would be useless is another narrower exception. But the classic and most direct exception emphasized in many contracts and texts is that when time is of the essence, delay occurs immediately upon the due date, without a prior demand.

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7. In a solidary obligation, the creditor can demand full performance from any one of multiple debtors.

A. True

B. False

C. Only if all debtors agree

D. It cannot be done

In a solidary obligation, each debtor is bound for the whole obligation. This means the creditor may demand the entire performance from any one of the debtors, not just from all of them together. The purpose is to ensure the creditor can obtain full satisfaction even if some debtors are unwilling or unable to pay. If the debtor who pays the full amount later seeks reimbursement, he can turn to the other debtors for their shares, typically in proportion to what each owed, unless there's a separate agreement about contributions. For example, if two debtors owe $100 total, the creditor can require one of them to pay the full $100; that payer then has the right to recover the other $50 (or the applicable share) from the other debtor. This is why the statement is correct.

8. If the debtor fails to comply with the obligation to deliver a determinate thing, what are the creditor's remedies?

A. Demand damages only

B. Demand performance only

C. Demand that the obligation be complied at the debtor's expense

D. Demand performance or damages

When the obligation is to deliver a determinate thing, the creditor has two main remedies if the debtor fails to perform: compel delivery (specific performance) or sue for damages. The thing being determinate means the creditor is entitled to have that exact item delivered, so enforcing performance is a straightforward option. If delivery cannot or should not be compelled, or if the creditor prefers compensation for the breach, damages are available to cover the loss caused by the non-delivery. The idea that the obligation must be complied at the debtor's expense is not a separate remedy; damages can include the costs and losses resulting from the breach. Hence, the creditor may either demand performance or damages.

9. Which statement about the period in obligations is correct?

A. It involves a future date that influences demandability

B. It is identical to a condition

C. It must be certain

D. It is always a fixed date for performance

The period in obligations centers on a future time when demandability arises. It is a time element that, once that future date or span arrives, makes performance due and able to be demanded. This distinguishes it from a condition, which depends on the occurrence of an uncertain event and may suspend or suspend the obligation until that event happens. The crucial idea is that the period provides a definite future moment that triggers when the creditor can demand payment or performance. For example, payment on a fixed future date becomes demandable when that date arrives. A period can be a specific date or a span measured from a reference point, not necessarily a single rigid calendar date always, and its defining feature is the future time that enables demand, not merely the certainty of some event. That's why this statement best captures the concept: a period involves a future date that influences when demandability occurs.

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10. Which element constitutes payment according to the law?

A. Performance only

B. Delivery of money and performance of the obligation

C. Delivery of money only

D. Delivery of property other than money

Payment means discharging the obligation through the actual fulfillment of what is due. This covers both delivering money for monetary debts and performing the obligation for non-money duties. The best choice reflects that payment can take the form of delivering money or of performing the obligation itself, and in mixed or multi-part obligations, both may be involved. Delivering money alone is not always the whole story, and performing the obligation alone isn't always enough when money is due. Similarly, delivering property other than money only fits when the obligation is to transfer such property. Thus, acknowledging both money delivery and performance of the obligation best captures what constitutes payment under the law.

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Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

https://oblicon.examzify.com

We wish you the very best on your exam journey. You've got this!

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