

CONTRACT DRAFTING

Contract Drafting

A PROJECT APPROACH

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Introduction

These materials are written for a contract drafting course that is based on the premise that law students learn best how to draft contracts by drafting contracts in a realistic setting. The class is organized in five ways which relate to what lawyers do in a transactional practice:

First, transactional lawyers spend time conceptualizing and writing agreements. So, from the very first project, you will draft contracts and contract provisions. Some of the projects involve you in drafting a complete contract, in others you will work on a specific clause or a memorandum of understanding. The projects are supplemented with materials on the conventions and rules involved in transactional practice.

Second, transactional lawyers spend time working with other lawyers. So, on many of the projects, you will work collaboratively with your classmates. Sometimes you will represent the same client, sometimes you will represent different parties to a transaction, and sometimes both.

Third, transactional lawyers know that deals are often negotiated in the process of drafting the contract. So, on many of the projects, you will be involved in the negotiation of the deal as you draft the contract.

Fourth, transactional lawyers do all kinds of deals. So, the materials seek to give you a taste of that variety. The book includes one-time transactions and contracts relating to ongoing business relationships. There are deals of different magnitudes, from the sale of a used car to a contract for a fleet of locomotives.

Fifth, transactional lawyers are accustomed to having their work critiqued by other lawyers in their firm, clients, opposing counsel, and—on occasion—government regulators, judges, and juries. So, these projects often

involve you in critiquing the work of others, and in having your work critiqued by the instructor and by your classmates.

A word about the organization of the materials. For each project, the book contains an introduction and general background materials. The electronic supplement contains client-specific materials and materials which are not available at the beginning of the project. Your instructor will release these materials to the appropriate student groups at the appropriate time.

Finally, both of the authors have enjoyed transactional practice. One of the most interesting parts of that type of practice is the opportunity to become familiar with our clients and their businesses. One of the reasons projects have been written with more than the bare minimum of background information is to provide some sense of how interesting transactional practice can be. Whether it is two graduate students researching the future of bio-remediation, a big company figuring out the future of pizza delivery, a retailer attempting to fix its distribution system, or dealing with a scamp who may (or may not) own Mick Jagger's car, hopefully these projects will give you a sense that transactional practice can be interesting and fun.