

Property Exam 9

Able was chasing a weasel. He had the weasel cornered in a large canyon. There was no escape for the weasel. Just as Able was ready to capture the weasel, Paige came out of no where and snatched the animal. Able protested, but Paige ignored him.

Paige sold the weasel to Wild Petz for \$150. As Paige was walking down the sidewalk she lost her wallet. Later that day Mia found Paige's wallet. There was no identification in the wallet and there was \$150 in the wallet, so Mia thought it might be a pretty good idea to keep the wallet.

The next day Mia ran into Zoe at the mall. Zoe was complaining to Mia how she didn't have any money. Mia pulled out \$40 and gave it to Zoe. "Here you go," said Mia, "no strings attached."

Zoe grabbed the money. "Thanks, sucker," she said. Mia tried to grab the money back but Zoe resisted. "This money's mine," said Zoe.

Does Able have a claim to the weasel?

Is Mia able to legally keep the wallet?

Does Mia have a claim to get the money back from Zoe?

Example Answer:

Does Able have a claim to the weasel?

Wild Animals

Did Able have a possessory interest in the weasel?

A possessory interest in a wild animal is gained only upon capture of the animal. Here, while Able had been chasing the animal, he had not yet obtained possession of the animal. An argument could be made that because Able had the animal cornered, it was essentially captured. However, because the facts state that, "Able was ready to capture the weasel" it can be assumed that Able had not yet captured the animal.

Because Able had not captured the weasel, Able does not have a possessory interest in the weasel or any other claim to it.

Is Mia able to legally keep the wallet?

Lost Property

What rights does Mia have in the wallet?

A person who finds lost property has superior rights to everyone but the true owner. Found property is held in trust for the benefit of the true owner.

Here Mia found the wallet without identification. Unless the true owner approaches her or she finds out who the true owner is, Mia has superior rights to the rest of the world.

Mia has a superior property right to everyone but Paige and under these facts can legally keep the wallet.

Does Mia have a claim to get the money back from Zoe?

Gift

Was the money gifted to Zoe?

A gift is present transfer of property without consideration. In order for an item to be gifted, there must be intent, delivery and acceptance. Once a gift is made it is not revocable except when made in contemplation of death or marriage.

Here Mia intended to transfer money to Zoe. Mia's statement, "no strings attached," is evidence of Mia's state of mind that she intended to transfer the money without consideration.

Mia also delivered the money and it was accepted by Zoe. Mia handing the money to Zoe is delivery of the money and Zoe grabbing it is acceptance.

Although Mia appears to have changed her mind about handing money to Zoe based on Zoe's obnoxious attitude, because the gift to Zoe was complete, Mia cannot revoke that gift.

The money was gifted to Zoe and Mia does not have a claim to get the money back under these facts.