

Personal Property

Chapter 8

Section 8.1 Types of Property

What You'll Learn

- Distinguish between real property, personal property, and fixtures.
- Describe the different types of co-ownership of personal property.
- Explain the concept of intellectual property
- Give examples of intellectual property
- Define the laws of patents, copyrights, and trademarks

Knowing the law about personal property will help you protect your possessions.

Key Words

- Personal Property
- Intellectual property
- Patent
- Copyright

- trademark

Academic Vocabulary

- Tangible
- Exclusive
- Downloading

Personal property is anything that can be _____, other than real estate.

Real estate, or real property, is _____ and anything attached to it, such as a house and trees.

Most personal property is _____ by:

- purchasing it
- receiving it as a gift
- inheriting it

If you find lost, misplaced, or abandoned property, you have a _____ to find the owner.

If you _____ find the owner, you may be able to keep it.

You do not have a right to keep _____ property even if you did not know it was stolen.

Title to stolen property never leaves the _____ owner.

A special class of personal property is _____ property.

Intellectual property is an original work fixed in a tangible medium of expression, such as an _____, an object, or writing.

- Examples of intellectual property include:
 - works of art
 - inventions
 - computer software programs
 - logos

Owners of intellectual property can legally _____ their property by obtaining:

- a copyright
- a patent
- a trademark

A **copyright** is an exclusive right granted to a writer, artist, composer, or photographer to _____ and sell a work of art.

Copyright cases - what do you think:

- Rogers vs. Koons
- The Associated Press vs. Fairey
- Cariou vs. Prince
- Modern Dog Design vs. Target Corporation
- Vanilla Ice vs. David Bowie/Freddie Mercury

A **patent** is an exclusive right granted to an inventor to make, use, or _____ an invention.

- Apple vs. Samsung

A **trademark** is a word, phrase, symbol, or design that _____ and distinguishes a product from other products.

- Toys R Us vs Guns R Us

8.1 Warm Up

1. Most personal property is acquired by:

- a) purchasing it
- b) receiving it as a gift

- c) inheriting it
- d) all of the above

2. You have a right to keep stolen property if you did not know it was stolen.
True or False

3. The exclusive right to reproduce and sell a work of art is called a:

- a) patent
- b) copyright
- c) trademark
- d) logo

4. Give two examples of tangible personal property and one example of intangible personal property.

5. What are the three requirements of completed gift?

6. When is copying allowed without permission?

Section 8.2 Bailments

What You'll Learn

- Define bailment
- Explain the different types of bailments
- Discuss the standard of care bailees must use
- Define a hotel keeper's liability
- Identify a common carrier's liability for loss or damaged goods.

Knowing the law of bailment will help you understand your rights when you let someone hold your property for you.

Key Terms

- Bailment
- Special bailment
- Gratuitous bailment
- Mutual benefit bailment

- Carrier
- Common carrier

Academic Vocabulary

- Standard
- Benefit

- Register

A **bailment** is the _____ transfer of possession and control of personal property to another.

The person who _____ the property is the bailor.

The person who _____ the property is the bailee.

In a bailment, there is _____ transfer of title or ownership to the bailee.

The bailee has the obligation to _____ the property.

The bailee also has a responsibility to use a certain standard of _____ of the property.

The standard of care depends on the _____ of bailment.

There are _____ basic types of bailments:

- special bailment
 - Hotels
 - _____ Carriers
- gratuitous bailment
- mutual benefit bailment

A **special bailment** benefits _____ the bailee.

An example of a special bailment is _____ your computer to a friend without getting something in return.

In a special bailment, the bailee is obligated to exercise a high standard of care to ensure the _____ is not damaged, lost, or stolen.

A **gratuitous bailment** benefits _____ the bailor.

An example of a gratuitous bailment is having a _____ take care of your computer for you while you are on vacation.

In a gratuitous bailment, the bailee is only obligated to exercise a _____ amount of care.

A **mutual benefit bailment** benefits _____ the bailor and the bailee.

An example of a mutual benefit bailment is leaving your computer at a shop to be _____ for a fee.

In a mutual benefit bailment, the bailee is required to use a _____ amount of care to protect the property.

A tortious bailee is someone who _____ keeps lost property, stolen property, or refuses to return property.

A tortious bailee is responsible for all _____ that occurs to the property.

Types of Bailments comparison:

Types	Special bailment	Gratuitous bailment	Mutual benefit bailment
Who benefits			
Standard of care			
Examples			

8.2 Wrap Up

1. The person who receives property in a bailment is the bailee.

True or False

2. In a gratuitous bailment, the amount of care required by the bailee is:

- a) none
- b) minimal
- c) reasonable
- d) high

3. What is the difference between a bailor and a bailee?

4. What is credit card blocking?

5. What do federal regulations require when passengers do not consent to a screening?

6. The agricultural class at school raises small animals, such as hamsters and rabbits. Every weekend several students take the animals home to feed them. Is this a bailment? If so, what kind?