

Chapter 16
Property Law and Intellectual Property and Computer Law

1 Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Introduction

- Classification of real property
- Rights associated with property
- Distinctions between real and personal property
- Bailments
- Intellectual property law
- Computer law

2 Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Two Kinds of Property

- Real property
 - Land surface, airspace, those materials below the surface and those attached permanently to the land
 - Conveyed by deed
- Personal property
 - Everything else
 - Sold by using a bill of sale

3 Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Other Ways to Classify Property

- Tangible property
 - Visible and has physical existence
- Intangible property
 - Invisible value
- Fixtures
 - Personal property so closely associated with real property to which it is attached that the law views it a real property
 - Example: kitchen cabinets

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Types of Tenancy

- Tenancy in common
- Joint tenancy
- Tenancy by the entirety
- Community property

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Estates

- Freehold estates
 - Fee simple absolute
 - Fee simple defeasible
 - Fee simple subject to a condition subsequent
 - Life estate
- Non-freehold estates
 - Tenancy for years
 - Tenancy from period to period
 - Tenancy at will
 - Tenancy by sufferance

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Transfer of Ownership

- By inheritance or will
- By eminent domain
- By adverse possession
- By conveyance by deed
- Recording statutes
- Nonpossessory interests
 - Example: Easement

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Source: Bohman/Dundas, The Legal, Ethical, & International Environment of Business

Acquisition of Personal Property

- Possession
 - Mislaid property
 - Lost property
 - Abandoned property
- Purchase
- Production
- Gifts
- Wills or inheritance
- Accession
- Confusion

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Bailment

- Delivery of personal property without transfer of title by one person (bailor) to another (bailee) usually under an agreement for a particular purpose
 - Example: Parking your car in a parking garage

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Source: Bohman/Dundas, The Legal, Ethical, & International Environment of Business

Rights of a Bailee

- Compensation or reimbursement for keeping bailed property
- Unpaid compensation entitles bailee to a lien on the bailed property and the right of foreclosure
- Limits his/her liability
- Possession allows actions against third persons who damage the bailed property
- Insurable interest in the bailed property allows bailee to insure and recover under the insurance policy for loss or damage

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Duties of Bailees

- Exercise reasonable care over the property entrusted to him/her
- Return the goods to the bailor or dispose of the goods according to the bailor's directions
- Cannot use or profit from bailed goods with certain exceptions

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Intellectual Property and Computer Law

- Intellectual property
 - Concerns the creative processes that flow from a person's mind
- Computer law
 - Involves a wide range of statutes and common law
 - Must distinguish between hardware and software

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Types of Intellectual Property

- Copyright
- Patent
- Trademark
- Service mark
- Trade name
- Trade secret

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

Computer Law and E-Mail

- Business has potential civil and criminal liability when it uses e-mail

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Source: Bohlman/Dundas, The Legal, Ethical, & International Environment of Business

International Considerations

- Universal Copyright Convention
- Berne Convention
- Paris Convention
- Digital Millennium Copyright Act

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Summary

- Two Kinds of Property
- Other Ways to Classify Property
- Types of Tenancy
- Estates
- Transfer of Ownership
- Acquisition of Personal Property
- Bailment
- Rights of a Bailee
- Duties of a Bailee
- Intellectual Property and Computer Law
- Types of Intellectual Property
- Computer Law and E-Mail
- International Considerations

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