

## **CONTRACT REMEDIES:**

### **EXPECTATION DAMAGES /BENEFIT OF THE BARGAIN DAMAGES**

compensation which seeks to put the non-breaching party in the position he would have been had the contract been performed

### **GENERAL / ACTUAL DAMAGES**

compensation for a loss that is the natural and logical result of the breach of contract

### **DAMAGES**

a sum of money claimed or awarded in compensation for a loss or an injury

### **LIQUIDATED / STIPULATED DAMAGES**

compensation agreed upon by the parties and set forth in the contract that must be paid by one or the other in the event that the contract is breached

### **RELIANCE DAMAGES**

compensation necessary to reimburse the non-breaching party for efforts expended or expenses incurred in the reasonable belief that the contract will be performed

### **RESTITUTION DAMAGES**

compensation determined by the amount of benefit unjustly received by the breaching party

### **SPECIAL / CONSEQUENTIAL DAMAGES**

compensation for losses which are as a result of special facts and circumstances relating to a particular transaction which were foreseeable by the breaching party at the time of contract

### **PUNITIVE / EXEMPLARY DAMAGES**

compensation which is imposed by the court to deter malicious conduct in the future

### **BUYER'S INCIDENTAL and CONSEQUENTIAL DAMAGES**

**Incidental damages** resulting from the [seller's](#) breach include expenses reasonably incurred in inspection, [receipt](#), transportation and care and custody of [goods](#) rightfully rejected, any commercially reasonable charges, expenses or commissions in connection with effecting cover and any other reasonable expense incident to the delay or other breach.

**Consequential damages** resulting from the [seller's](#) breach include

- (a) any loss resulting from general or particular requirements and needs of which the [seller](#) at the time of contracting had reason to know and which could not reasonably be prevented by cover or otherwise; and
- (b) injury to person or property proximately resulting from any breach of warranty.