**Business Law ‐ When Consideration is Not Required**

**Independent Practice Assignment #2**

**Debt Refresher Case**

**Student Name:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

As a freshman in college, Scott borrowed $200 from Amy to buy a ticket to a major bowl game. Scott never repaid the debt, and after five years it was barred by the statute of limitations. By coincidence, Scott spotted Amy in an airport lounge. Embarrassed by his past debt, Scott told Amy, "I have not forgotten the $200 I borrowed from you for the bowl game. Now that I am working, I'll pay you. In addition, I would like for you to be my guest at this year's bowl game." Can Scott be legally obligated to repay the $200?