



Dave Windsor's 'Alaska Real Estate'

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How Long Is A Day?

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The Hebrew word "Yom" is the word used in Genesis to describe the stages of God's creation. Hebrew etymology shows that the "Day" referred to in the Hebrew language of the Old Testament is actually a "Period of Time" and not necessarily a 24 hour period. It could be one of our modern days or ten thousand years.

In business practice, including Real Estate, the word "Day" is of particular importance, especially as it pertains to the Purchase and Sale Contract. There are many items in the deal that have time limits - 3 days, 5 days etc. They are important because 'time is of the essence' in a contract - i.e. You are in breach of the contract if you don't meet the timeframe.

In a legal case - Chijide v. Maniilaq Association, 972 P.2d 167 (Alaska 1990) - the question presented was whether fractions of a day

counted as a "day" when the term "day" was not otherwise defined. In concluding that the legal meaning of the otherwise undefined term "day" includes a fractional day the court made it obvious that they also considered the term "day" to mean "calendar days" rather than "business days."

Basically, common sense generally prevails. If the contract at issue means anything other than a calendar day it should say so. That is, unless it is modified by something like "business", "school", or "holy", the unmodified contractual term "day" is assigned the regular, commonplace meaning of "calendar day."

Certain Federal regulations will provide strict guidelines about what "day" includes. For example, they may add "excluding public holidays" and such an expanded definition helps. Other Statutes, Federal and State, have not necessarily clarified some provisions of law so you

have to be careful. For example, State Statutes say that you have 5 days to review a Condo Resale Certificate. You should assume calendar days.

The MLS Purchase and Sale Agreement has been progressively amended over the past few years to clarify the kind of days referred to, but there remain some un-clarified "days" where the contract would otherwise contradict regulations or laws of other related bodies. So, be careful about time expiring on your rights and obligations, especially if your licensee adds additional terms to the agreement. Any hazy daze can leave you in contractual jeopardy.

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