336.2A-205 FIRM OFFERS.

An offer by a merchant to lease goods to or from another person in a signed record that by its terms gives assurance it will be held open is not revocable, for lack of consideration, during the time stated or, if no time is stated, for a reasonable time, but in no event may the period of irrevocability exceed three months. Any term of assurance on a form supplied by the offeree must be separately signed by the offeror.

History: *1989 c 232 art 1 s 2A-205; 2024 c 93 art 3 s 7*