

355.2A-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 (3) months and any such term of assurance on a form supplied by the offeree must be separately signed by the offeror.

Effective: January 1, 2025

History: Amended 2024 Ky. Acts ch. 10, sec. 18, effective January 1, 2025. -- Created 1990 Ky. Acts ch. 363, sec. 14, effective January 1, 1991.