

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.2854 Lease contract; sufficiency to show agreement; conduct; open terms.

Sec. 2A204.

(1) A lease contract may be made in any manner sufficient to show agreement, including conduct by both parties which recognizes the existence of a lease contract.

(2) An agreement sufficient to constitute a lease contract may be found although the moment of its making is undetermined.

(3) Although 1 or more terms are left open, a lease contract does not fail for indefiniteness if the parties have intended to make a lease contract and there is a reasonably certain basis for giving an appropriate remedy.

History: Add. 1992, Act 101, Eff. Sept. 30, 1992