

21-114. SUPPLEMENTAL PRINCIPLES; GOOD FAITH; DECISION FOR COURT; REASONABLE TIME; REASON TO KNOW.

(A) UNLESS DISPLACED BY THIS TITLE, PRINCIPLES OF LAW AND EQUITY, INCLUDING THE LAW MERCHANT AND THE COMMON LAW OF THIS STATE RELATIVE TO CAPACITY TO CONTRACT, PRINCIPAL AND AGENT, ESTOPPEL, FRAUD, MISREPRESENTATION, DURESS, COERCION, MISTAKE, AND OTHER VALIDATING OR INVALIDATING CAUSE, SUPPLEMENT THIS TITLE. AMONG THE LAWS SUPPLEMENTING AND NOT DISPLACED BY THIS TITLE ARE TRADE SECRET LAWS AND UNFAIR COMPETITION LAWS.

(B) EVERY CONTRACT OR DUTY WITHIN THE SCOPE OF THIS TITLE IMPOSES AN OBLIGATION OF GOOD FAITH IN ITS PERFORMANCE OR ENFORCEMENT.

(C) WHETHER A TERM IS CONSPICUOUS OR IS UNENFORCEABLE UNDER § 21-105(A) OR (B), § 21-111, OR § 21-209(A) OF THIS TITLE AND WHETHER AN ATTRIBUTION PROCEDURE IS COMMERCIALY REASONABLE OR EFFECTIVE UNDER § 21-108, § 21-212, OR § 21-213 OF THIS TITLE ARE QUESTIONS TO BE DETERMINED BY THE COURT.

(D) WHETHER AN AGREEMENT HAS LEGAL CONSEQUENCES IS DETERMINED BY THIS TITLE.

(E) WHENEVER THIS TITLE REQUIRES ANY ACTION TO BE TAKEN WITHIN A REASONABLE TIME, THE FOLLOWING RULES APPLY:

(1) WHAT IS A REASONABLE TIME FOR TAKING THE ACTION DEPENDS ON THE NATURE, PURPOSE, AND CIRCUMSTANCES OF THE ACTION.

(2) ANY TIME THAT IS NOT MANIFESTLY UNREASONABLE MAY BE FIXED BY AGREEMENT.

(F) A PERSON HAS REASON TO KNOW A FACT IF THE PERSON HAS KNOWLEDGE OF THE FACT OR, FROM ALL THE FACTS AND CIRCUMSTANCES KNOWN TO THE PERSON WITHOUT INVESTIGATION, THE PERSON SHOULD BE AWARE THAT THE FACT EXISTS.

SUBTITLE 2. FORMATION AND TERMS; FORMATION OF A CONTRACT; TERMS OF RECORDS; ELECTRONIC CONTRACTS: GENERALLY.

FORMATION OF A CONTRACT.

21-201. FORMAL REQUIREMENTS.

(A) EXCEPT AS OTHERWISE PROVIDED IN THIS SECTION, A CONTRACT REQUIRING PAYMENT OF A CONTRACT FEE OF \$5,000 OR MORE IS NOT ENFORCEABLE BY WAY OF ACTION OR DEFENSE UNLESS:

(1) THE PARTY AGAINST WHICH ENFORCEMENT IS SOUGHT AUTHENTICATED A RECORD SUFFICIENT TO INDICATE THAT A CONTRACT HAS BEEN FORMED AND WHICH REASONABLY IDENTIFIES THE COPY OR SUBJECT MATTER TO WHICH THE CONTRACT REFERS; OR