

RCW 62A.2-305 Open price term. (1) The parties if they so intend can conclude a contract for sale even though the price is not settled. In such a case, the price is a reasonable price at the time for delivery if:

(a) Nothing is said as to price; or

(b) The price is left to be agreed by the parties and they fail to agree; or

(c) The price is to be fixed in terms of some agreed market or other standard as set or recorded by a third person or agency and it is not so set or recorded.

(2) A price to be fixed by the seller or by the buyer means a price for him or her to fix in good faith.

(3) When a price left to be fixed otherwise than by agreement of the parties fails to be fixed through fault of one party the other may at his or her option treat the contract as canceled or himself or herself fix a reasonable price.

(4) Where, however, the parties intend not to be bound unless the price be fixed or agreed and it is not fixed or agreed there is no contract. In such a case, the buyer must return any goods already received or if unable so to do must pay their reasonable value at the time of delivery and the seller must return any portion of the price paid on account. [2013 c 23 s 129; 1965 ex.s. c 157 s 2-305. Cf. former RCW sections: (i) RCW 63.04.100; 1925 ex.s. c 142 s 9; RRS s 5836-9. (ii) RCW 63.04.110; 1925 ex.s. c 142 s 10; RRS s 5836-10. Subd. (3) cf. former RCW 63.04.120(2); 1925 ex.s. c 142 s 11; RRS s 5836-11.]