Crockett

Ferrari Daytona Pricing En ment BY YOU YOUR SCHOOL INFO HERE HERE Ferrari Daytona Pricing En ment Tubbs established that the price of the Ferrari Daytona would be $250, 000. In this particular case it was during negotiations that the Miami Vice film was released. No formal, oral agreement had been established that agreed on a firm price and also Crockett's establishment of intention for delivery. If the two individuals had formed an agreement that established a firm price and agreement that such a price would be paid, this would represent an enforceable contract implied by law. In this case, Tubbs recognized an opportunity to improve the market value of the product based on social trends that justified higher demand, which is no different than other retailers or special buyers (such as in a flea market or similar environments).

It would be extremely difficult for Crockett to establish that there had been any kind of legitimate oral contract under contract law precedents. Even if the individuals had come to an oral agreement for final price and anticipated payment and delivery, Crockett would still have the burden of proof to attempt to make this supposed contract enforceable. In this case, the enforceability of the contract is negligible, if not completely impossible under the law.

An oral contract that is valid has both parties agreeing on their unique performance under the agreement. Crockett would agree to the price established at $250, 000 with Tubbs agreeing for delivery upon receipt of this exact amount. This particular type of contract would be a bit easier to establish proof being voided by Tubbs as the presiding judge would recognize the sudden market value increases to $500, 000 as a product of the Miami Vice film. This would provide motive for not fulfilling the contractual obligation, even in its oral form, that would likely find enforceability in favor of Crockett.

Unfortunately for Crockett, the law does not provide any establishment of legal dominance which would indicate that Tubbs must accept the first negotiated offer he discusses. It could be, though not implied in this case, that Tubbs has been negotiating similar pricing with certain potential buyers (a common occurrence for private sales of merchandise). Tubbs, unfortunately, is under no legal mandate to sell the car to Crockett for $250, 000.

In order for an oral contract to be enforceable by law, the selling party must make a commitment of acceptance, which is an oral agreement to abide by the fully negotiated conditions and terms of the agreement. Even though Crockett made an offer, illustrating an intention to enter a contract, suppositions that this was an enforceable contract is voided without a second party acceptance. In society, if this were allowed to be enforceable, the court system would be filled with individuals who make offers to uncertain parties, suggesting breach of oral contract for not agreeing to their offer terms. In the case of Tubbs and Crockett, Tubbs will likely sell his car for the full market value of $500, 000, roll up his sleeves, and enjoy his good fortune. Crockett, however, will have to look elsewhere for a new Ferrari unless he is willing to double his offer to meet market price now established to confirm an acceptance.