

CONTRACT QUESTION

Seller inherited a collection of antique dolls from her aunt. In her aunt's estate, the collection had been valued at \$15,000. On September 1, Seller wrote, signed, and sent the following letter to several well-known doll collectors in her area:

Dear Doll Collector:

I now own a collection of antique dolls that I'm willing to sell for \$15,000 to the first person who lets me know he or she wants the collection. This offer will be good for 30 days. If you want to inspect the dolls, I'll be happy to make an appointment. Phone me at 555-1765.

Seller

On September 3, Buyer, who was familiar with the collection, received the letter and immediately called Seller to arrange to inspect the dolls on the same day. Buyer appeared at Seller's home and inspected and photographed the dolls. She told Seller, "I'm interested, but I want to do some research. I'll get back to you." Seller said, "Okay, but my letter went out to a number of other people. I'm selling to the first one I actually hear from who wants to buy the entire collection."

On September 4, Buyer took the photographs to an expert doll appraiser and paid the appraiser \$1,000 to evaluate and authenticate the collection. The appraiser told Buyer the dolls were authentic and worth at least \$30,000. Buyer immediately phoned Seller, who was not at home. Buyer left a message on Seller's telephone answering machine saying, "This is Buyer. I like the dolls. Please call me at 555-8876 when you get home." Also on September 4, and just to be doubly sure, Buyer wrote and signed a letter to Seller stating, "I accept your offer to sell your doll collection for \$15,000. Buyer," and deposited the letter in the mail at the Post Office.

Soon after Buyer returned home from depositing the letter at the Post Office, she received a phone call from Seller. Seller said, "I got your voice mail message. However, I just want to let you know that I've had an appraisal made of the collection, and I'm not willing to let it go for less than \$35,000." Buyer responded, "You can't do that. I accepted your offer of \$15,000, so you have to sell it to me for \$15,000."

Was an enforceable contract formed binding Seller to sell the doll collection to Buyer for \$15,000? Discuss.