ARTICLE 2-A - LEASES

Table of Contents

Section

2-A-101. Short Title 1
2-A-102. Scope 1
2-A-103. Definitions and Index of Definitions 1
2-A-104. Leases Subject to Other Law 5
2-A-105. Territorial Application of Article to Goods Covered by Certificate of Title 6
2-A-106. Limitation on Power of Parties to Consumer Lease to Choose Applicable Law and Judicial Forum 6
2-A-107. Waiver or Renunciation of Claim or Right After Default 6
2-A-108. Unconscionability 6
2-A-109. Option to Accelerate at Will 7

PART 2. FORMATION AND CONSTRUCTION OF LEASE CONTRACT

2-A-201. Statute of Frauds 7
2-A-202. Final Written Expression: Parol or Extrinsic Evidence 8
2-A-203. Seals Inoperative 9
2-A-204. Formation in General 9
2-A-205. Firm Offers 9
2-A-207. Course of Performance or Practical Construction 9
2-A-208. Modification, Rescission and Waiver 10
2-A-209. Lessee Under Finance Lease as Beneficiary of Supply Contract 10
2-A-210. Express Warranties 11
2-A-211. Warranties Against Interference and Against Infringement Lessee's Obligation Against Infringement 11
2-A-212. Implied Warranty of Merchantability 12
2-A-213. Implied Warranty of Fitness for Particular Purpose 12
2-A-214. Exclusion or Modification of Warranties 13
2-A-215. Cumulation and Conflict of Warranties Express or Implied 13
2-A-216. Third-party Beneficiaries of Express or Implied Warranties 14
2-A-217. Identification 14
2-A-218. Insurance and Proceeds 14
PART 3. EFFECT OF LEASE CONTRACT

2-A-301. Enforceability of Lease Contract
2-A-302. Title to and Possession of Goods
2-A-303. Alienability of Party's Interest Under Lease Contract or of Lessor's Residual Interest in Goods; Delegation of Performance; Transfer of Rights
2-A-304. Subsequent Lease of Goods by Lessor
2-A-305. Sale or Sublease of Goods by Lessee
2-A-306. Priority of Certain Liens Arising by Operation of Law
2-A-307. Priority of Liens Arising by Attachment or Levy on, Security Interests in, and Other Claims to Goods
2-A-308. Special Rights of Creditors
2-A-309. Lessor's and Lessee's Rights When Goods Become Fixtures
2-A-310. Lessor's and Lessee's Rights When Goods Become Accessions
2-A-311. Priority Subject to Subordination.

PART 4. PERFORMANCE OF LEASE CONTRACT: REPUDIATED, SUBSTITUTED AND EXCUSED

2-A-401. Insecurity: Adequate Assurance of Performance
2-A-402. Anticipatory Repudiation
2-A-403. Retraction of Anticipatory Repudiation
2-A-404. Substituted Performance
2-A-405. Excused Performance
2-A-406. Procedure on Excused Performance

PART 5. DEFAULT
A. IN GENERAL

2-A-503. Modification or Impairment of Rights and Remedies
2-A-504. Liquidation of Damages
2-A-505. Cancellation and Termination and Effect of Cancellation, Termination, Rescission, or Fraud on Rights and Remedies
B. DEFAULT BY LESSOR

2-A-508. Lessee's Remedies 31
2-A-509. Lessee's Rights on Improper Delivery: Rightful Rejection 32
2-A-510. Installment Lease Contracts: Rejection and Default 32
2-A-511. Merchant Lessee's Duties as to Rightfully Rejected Goods 33
2-A-512. Lessee's Duties as to Rightfully Rejected Goods 33
2-A-513. Cure by Lessor of Improper Tender or Delivery; Replacement 34
2-A-514. Waiver of Lessee's Objections 34
2-A-516. Effect of Acceptance of Goods; Notice of Default; Burden of Establishing Default After Acceptance; Notice of Claim or Litigation to Person Answerable Over Accepted Goods 35
2-A-517. Revocation of Acceptance of goods 36
2-A-518. Cover, Substitute Goods 37
2-A-519. Lessee's Damages for Non-delivery, Repudiation, Default, and Breach of Warranty in Regard to Accepted Goods 37
2-A-520. Lessee's Incidental and Consequential Damages 38
2-A-521. Lessee's Right to Specific Performance or Replevin 38

C. DEFAULT BY LESSEE

2-A-523. Lessor's Remedies 39
2-A-524. Lessor's Right to Identify Goods to Lease Contract 40
2-A-525. Lessor's Right to Possession of Goods 40
2-A-526. Lessor's Stoppage of Delivery in Transit or Otherwise 41
2-A-527. Lessor's Rights to Dispose of Goods 41
2-A-528. Lessor's Damages for Non-acceptance, Failure to Pay, Repudiation, or Other Default 42
2-A-529. Lessor's Action for the Rent 43
2-A-530. Lessor's Incidental Damages 44
2-A-531. Standing to Sue Third Parties for Injury to Goods 44
2-A-532. Lessor's Rights to Residual Interest 45