

§2-402. Rights of seller's creditors against sold goods

(1). Except as provided in subsection (2) and (3), rights of unsecured creditors of the seller with respect to goods which have been identified to a contract for sale are subject to the buyer's rights to recover the goods under this Article (sections 2-502 and 2-716).

(2). A creditor of the seller may treat a sale or an identification of goods to a contract for sale as void, if as against him a retention of possession by the seller is fraudulent under any rule of law of the state where the goods are situated, except that retention of possession in good faith and current course of trade by a merchant-seller for a commercially reasonable time after a sale or identification is not fraudulent.

(3). Nothing in this Article shall be deemed to impair the rights of creditors of the seller

(a). Under the provisions of the Article on secured transactions (Article 9); or

(b). Where identification to the contract or delivery is made not in current course of trade but in satisfaction of or as security for a pre-existing claim for money, security or the like and is made under circumstances which under any rule of law of the state where the goods are situated would apart from this Article constitute the transaction a fraudulent conveyance or voidable preference.

[PL 1965, c. 306, §7 (AMD).]

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SECTION HISTORY

PL 1965, c. 306, §7 (AMD).

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