

§2-502. Buyer's right to goods on seller's repudiation, failure to deliver or insolvency

(1). Subject to subsections (2) and (3) and even though the goods have not been shipped, a buyer who has paid a part or all of the price of goods in which the buyer has a special property under the provisions of section 2-501 may, on making and keeping good a tender of any unpaid portion of the price of the goods, recover the goods from the seller if:

(a). In the case of goods bought for personal, family or household purposes, the seller repudiates or fails to deliver as required by the contract; or [PL 1999, c. 699, Pt. B, §9 (NEW); PL 1999, c. 699, Pt. B, §28 (AFF).]

(b). In all cases, the seller becomes insolvent within 10 days after receipt of the first installment on the price of the goods. [PL 1999, c. 699, Pt. B, §9 (NEW); PL 1999, c. 699, Pt. B, §28 (AFF).]

[PL 1999, c. 699, Pt. B, §9 (RPR); PL 1999, c. 699, Pt. B, §28 (AFF).]

(2). The buyer's right to recover the goods under subsection (1), paragraph (a) vests upon acquisition of a special property, even if the seller had not then repudiated or failed to deliver.

[PL 1999, c. 699, Pt. B, §9 (RPR); PL 1999, c. 699, Pt. B, §28 (AFF).]

(3). If the identification creating the buyer's special property has been made by the buyer, the buyer acquires the right to recover the goods only if they conform to the contract for sale.

[PL 1999, c. 699, Pt. B, §9 (NEW); PL 1999, c. 699, Pt. B, §28 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §B9 (RPR). PL 1999, c. 699, §B28 (AFF).

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