

1-207. Performance or acceptance under reservation of rights.

A party who with explicit reservation of rights performs or promises performance or assents to performance in a manner demanded or offered by the other party does not thereby prejudice the rights reserved. Such words as "without prejudice," "under protest" or the like are sufficient.

1-208. Option to accelerate at will.

A term providing that one party or his successor in interest may accelerate payment or performance or require collateral or additional collateral "at will" or "when he deems himself insecure" or in words of similar import shall be construed to mean that he shall have power to do so only if he in good faith believes that the prospect of payment or performance is impaired. The burden of establishing lack of good faith is on the party against whom the power has been exercised.

TITLE 2. SALES.

SUBTITLE 1. SHORT TITLE, GENERAL CONSTRUCTION AND SUBJECT MATTER.

2-101. Short title.

This [subtitle] TITLE shall be known and may be cited as MARYLAND Uniform Commercial Code-Sales.

2-102. Scope; certain security and other transactions excluded from this [subtitle] TITLE.

Unless the context otherwise requires, this [subtitle] TITLE applies to transactions in goods; it does not apply to any transaction which although in the form of an unconditional contract to sell or present sale is intended to operate only as a security transaction nor does this [subtitle] TITLE impair or repeal any statute regulating sales to consumers, farmers or other specified classes of buyers.

2-103. Definitions and index of definitions.

(1) In this [subtitle] TITLE unless the context otherwise requires

(a) "Buyer" means a person who buys or contracts to buy goods.

(b) "Good faith" in the case of a merchant means honesty in fact and the observance of reasonable