

19-302.

A SUPPLIER MAY IMMEDIATELY TERMINATE A CONTRACT AT ANY TIME AFTER:

(1) THE FILING OF A PLEADING TO COMMENCE AN ASSIGNMENT FOR THE BENEFIT OF CREDITORS PROCEEDING, OR RECEIVERSHIP PROCEEDING AGAINST THE DEALER;

(2) THE DEALER HAS MADE AN INTENTIONAL MISREPRESENTATION WITH THE INTENT TO DEFRAUD THE SUPPLIER;

(3) THE DEALER DEFAULTS UNDER A CHATTEL MORTGAGE OR OTHER SECURITY AGREEMENT BETWEEN THE DEALER AND THE SUPPLIER;

(4) THE CLOSING OR SALE OF A SUBSTANTIAL PART OF THE DEALER'S BUSINESS RELATED TO THE HANDLING OF THE SUPPLIER'S PRODUCT;

(5) THE COMMENCEMENT OF PROCEDURES TO DISSOLVE OR LIQUIDATE THE DEALER IF THE DEALER IS A PARTNERSHIP OR CORPORATION;

(6) A CHANGE, WITHOUT THE PRIOR WRITTEN APPROVAL OF THE SUPPLIER, IN THE LOCATION OF THE DEALER'S PRINCIPAL PLACE OF BUSINESS;

(7) THE WITHDRAWAL OF AN INDIVIDUAL PROPRIETOR, PARTNER, MAJOR SHAREHOLDER, OR MANAGER OF THE DEALERSHIP, OR A SUBSTANTIAL REDUCTION IN INTEREST OF A PARTNER OR MAJOR SHAREHOLDER, WITHOUT THE PRIOR WRITTEN CONSENT OF THE SUPPLIER; OR

(8) THE REVOCATION OR DISCONTINUANCE OF ANY GUARANTEE OF THE DEALER'S PRESENT OR FUTURE OBLIGATIONS TO THE SUPPLIER.

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NOTWITHSTANDING ANY AGREEMENT TO THE CONTRARY, A DEALER WHO PLANS TO TERMINATE A CONTRACT WITH A SUPPLIER SHALL NOTIFY THE SUPPLIER, IN ACCORDANCE WITH § 19-305 OF THIS TITLE, OF THE PLANNED TERMINATION NOT LESS THAN 6 MONTHS PRIOR TO THE EFFECTIVE DATE OF THE TERMINATION.

19-304.

THE CONTRACT MAY BE TERMINATED BY THE MUTUAL WRITTEN CONSENT OF THE PARTIES, ON ANY EFFECTIVE DATE MUTUALLY AGREED ON.

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