

(R) "LIEN" MEANS A CHARGE AGAINST OR INTEREST IN GOODS TO SECURE PAYMENT OF A DEBT OR PERFORMANCE OF AN OBLIGATION, BUT THE TERM DOES NOT INCLUDE A SECURITY INTEREST.

(S) "LOT" MEANS A PARCEL OR A SINGLE ARTICLE THAT IS THE SUBJECT MATTER OF A SEPARATE LEASE OR DELIVERY, WHETHER OR NOT IT IS SUFFICIENT TO PERFORM THE LEASE CONTRACT.

(T) "MERCHANT LESSEE" MEANS A LESSEE THAT IS A MERCHANT WITH RESPECT TO GOODS OF THE KIND SUBJECT TO THE LEASE.

(U) "PRESENT VALUE" MEANS THE AMOUNT AS OF A DATE CERTAIN OF ONE OR MORE SUMS PAYABLE IN THE FUTURE, DISCOUNTED TO THE DATE CERTAIN. THE DISCOUNT IS DETERMINED BY THE INTEREST RATE SPECIFIED BY THE PARTIES IF THE RATE WAS NOT MANIFESTLY UNREASONABLE AT THE TIME THE TRANSACTION WAS ENTERED INTO; OTHERWISE, THE DISCOUNT IS DETERMINED BY A COMMERCIALY REASONABLE RATE THAT TAKES INTO ACCOUNT THE FACTS AND CIRCUMSTANCES OF EACH CASE AT THE TIME THE TRANSACTION WAS ENTERED INTO.

(V) "PURCHASE" INCLUDES TAKING BY SALE, LEASE, MORTGAGE, SECURITY INTEREST, PLEDGE, GIFT, OR ANY OTHER VOLUNTARY TRANSACTION CREATING AN INTEREST IN GOODS.

(W) "SUBLEASE" MEANS A LEASE OF GOODS THE RIGHT TO POSSESSION AND USE OF WHICH WAS ACQUIRED BY THE LESSOR AS A LESSEE UNDER AN EXISTING LEASE.

(X) "SUPPLIER" MEANS A PERSON FROM WHOM A LESSOR BUYS OR LEASES GOODS TO BE LEASED UNDER A FINANCE LEASE.

(Y) "SUPPLY CONTRACT" MEANS A CONTRACT UNDER WHICH A LESSOR BUYS OR LEASES GOODS TO BE LEASED.

(Z) "TERMINATION" OCCURS WHEN EITHER PARTY PURSUANT TO A POWER CREATED BY AGREEMENT OR LAW PUTS AN END TO THE LEASE CONTRACT OTHERWISE THAN FOR DEFAULT.

(2) OTHER DEFINITIONS APPLYING TO THIS TITLE AND THE SECTIONS IN WHICH THEY APPEAR ARE:

"ACCESSIONS." § 2A-310(1).

"CONSTRUCTION MORTGAGE." § 2A-309(1)(D).

"ENCUMBRANCE." § 2A-309(1)(E).

"FIXTURES." § 2A-309(1)(A).

"FIXTURE FILING." § 2A-309(1)(B).

"PURCHASE MONEY LEASE." § 2A-309(1)(C).

(3) THE FOLLOWING DEFINITIONS IN OTHER TITLES APPLY TO THIS TITLE: