

INTERESTS IN, AND OTHER CLAIMS TO GOODS

(1) EXCEPT AS OTHERWISE PROVIDED IN § 2A-306, A CREDITOR OF A LESSEE TAKES SUBJECT TO THE LEASE CONTRACT.

(2) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3) OF THIS SECTION AND IN §§ 2A-306 AND 2A-308, A CREDITOR OF A LESSOR TAKES SUBJECT TO THE LEASE CONTRACT:

(A) UNLESS THE CREDITOR HOLDS A LIEN THAT ATTACHED TO THE GOODS BEFORE THE LEASE CONTRACT BECAME ENFORCEABLE;

(B) UNLESS THE CREDITOR HOLDS A SECURITY INTEREST IN THE GOODS AND THE LESSEE DID NOT GIVE VALUE AND RECEIVE DELIVERY OF THE GOODS WITHOUT KNOWLEDGE OF THE SECURITY INTEREST; OR

(C) UNLESS THE CREDITOR HOLDS A SECURITY INTEREST IN THE GOODS THAT WAS PERFECTED (§ 9-303) BEFORE THE LEASE CONTRACT BECAME ENFORCEABLE.

(3) A LESSEE IN THE ORDINARY COURSE OF BUSINESS TAKES THE LEASEHOLD INTEREST FREE OF A SECURITY INTEREST IN THE GOODS CREATED BY THE LESSOR EVEN THOUGH THE SECURITY INTEREST IS PERFECTED (§ 9-303) AND THE LESSEE KNOWS OF ITS EXISTENCE.

2A-308. SPECIAL RIGHTS OF CREDITORS

(1) A CREDITOR OF A LESSOR IN POSSESSION OF GOODS SUBJECT TO A LEASE CONTRACT MAY TREAT THE LEASE CONTRACT AS VOID IF AS AGAINST THE CREDITOR RETENTION OF POSSESSION BY THE LESSOR IS FRAUDULENT OR VOIDS THE LEASE CONTRACT UNDER ANY STATUTE OR RULE OF LAW, BUT RETENTION OF POSSESSION IN GOOD FAITH AND CURRENT COURSE OF TRADE BY THE LESSOR FOR A COMMERCIALLY REASONABLE TIME AFTER THE LEASE CONTRACT BECOMES ENFORCEABLE IS NOT FRAUDULENT AND DOES NOT VOID THE LEASE CONTRACT.

(2) NOTHING IN THIS ARTICLE IMPAIRS THE RIGHTS OF CREDITORS OF A LESSOR IF THE LEASE CONTRACT (A) BECOMES ENFORCEABLE, NOT IN CURRENT COURSE OF TRADE BUT IN SATISFACTION OF OR AS SECURITY FOR A PREEXISTING CLAIM FOR MONEY, SECURITY, OR THE LIKE, AND (B) IS MADE UNDER CIRCUMSTANCES WHICH UNDER ANY STATUTE OR RULE OF LAW APART FROM THIS ARTICLE WOULD CONSTITUTE THE TRANSACTION A FRAUDULENT TRANSFER OR VOIDABLE PREFERENCE.

(3) A CREDITOR OF A SELLER MAY TREAT A SALE OR AN IDENTIFICATION OF GOODS TO A CONTRACT FOR SALE AS VOID IF AS AGAINST THE CREDITOR RETENTION OF POSSESSION BY THE SELLER IS FRAUDULENT UNDER ANY STATUTE OR RULE OF LAW, BUT RETENTION OF POSSESSION OF THE GOODS PURSUANT TO A LEASE CONTRACT ENTERED INTO BY THE SELLER AS LESSEE AND THE BUYER AS LESSOR IN CONNECTION WITH THE SALE OR IDENTIFICATION OF THE GOODS IS NOT FRAUDULENT IF THE BUYER BOUGHT FOR VALUE AND IN GOOD FAITH.

2A-309. LESSOR'S AND LESSEE'S RIGHTS WHEN GOODS BECOME FIXTURES