

DEFAULT IF THE LESSEE HAS NEVER TAKEN POSSESSION OF THE GOODS, OR, IF THE LESSEE HAS TAKEN POSSESSION OF THE GOODS, AS OF THE DATE THE LESSOR REPOSSESSES THE GOODS OR AN EARLIER DATE ON WHICH THE LESSEE MAKES A TENDER OF THE GOODS TO THE LESSOR, (II) THE PRESENT VALUE AS OF THE DATE DETERMINED UNDER CLAUSE (I) OF THE TOTAL RENT FOR THE THEN REMAINING LEASE TERM OF THE ORIGINAL LEASE AGREEMENT MINUS THE PRESENT VALUE AS OF THE SAME DATE OF THE MARKET RENT AT THE PLACE WHERE THE GOODS ARE LOCATED COMPUTED FOR THE SAME LEASE TERM, AND (III) ANY INCIDENTAL DAMAGES ALLOWED UNDER § 2A-530, LESS EXPENSES SAVED IN CONSEQUENCE OF THE LESSEE'S DEFAULT.

(2) IF THE MEASURE OF DAMAGES PROVIDED IN SUBSECTION (1) IS INADEQUATE TO PUT A LESSOR IN AS GOOD A POSITION AS PERFORMANCE WOULD HAVE, THE MEASURE OF DAMAGES IS THE PRESENT VALUE OF THE PROFIT, INCLUDING REASONABLE OVERHEAD, THE LESSOR WOULD HAVE MADE FROM FULL PERFORMANCE BY THE LESSEE, TOGETHER WITH ANY INCIDENTAL DAMAGES ALLOWED UNDER § 2A-530, DUE ALLOWANCE FOR COSTS REASONABLY INCURRED AND DUE CREDIT FOR PAYMENTS OR PROCEEDS OF DISPOSITION.

2A-529. LESSOR'S ACTION FOR THE RENT

(1) AFTER DEFAULT BY THE LESSEE UNDER THE LEASE CONTRACT OF THE TYPE DESCRIBED IN § 2A-523(1) OR § 2A-523(3)(A) OR, IF AGREED, AFTER OTHER DEFAULT BY THE LESSEE, IF THE LESSOR COMPLIES WITH SUBDIVISION (2), THE LESSOR MAY RECOVER FROM THE LESSEE AS DAMAGES:

(A) FOR GOODS ACCEPTED BY THE LESSEE AND NOT REPOSSESSED BY OR TENDERED TO THE LESSOR, AND FOR CONFORMING GOODS LOST OR DAMAGED AFTER RISK OF LOSS PASSES TO THE LESSEE (§ 2A-219), (I) ACCRUED AND UNPAID RENT AS OF THE DATE OF ENTRY OF JUDGMENT IN FAVOR OF THE LESSOR, (II) THE PRESENT VALUE AS OF THE SAME DATE OF THE RENT FOR THE THEN REMAINING LEASE TERM OF THE LEASE AGREEMENT, AND (III) ANY INCIDENTAL DAMAGES ALLOWED UNDER § 2A-530, LESS EXPENSES SAVED IN CONSEQUENCE OF THE LESSEE'S DEFAULT; AND

(B) FOR GOODS IDENTIFIED TO THE LEASE CONTRACT WHERE THE LESSOR HAS NEVER DELIVERED THE GOODS OR HAS TAKEN POSSESSION OF THEM OR THE LESSEE HAS EFFECTIVELY TENDERED THEM BACK TO THE LESSOR IF THE LESSOR IS UNABLE AFTER REASONABLE EFFORT TO DISPOSE OF THEM AT A REASONABLE PRICE OR THE CIRCUMSTANCES REASONABLY INDICATE THAT SUCH AN EFFORT WILL BE UNAVAILING, (I) ACCRUED AND UNPAID RENT AS OF THE DATE OF ENTRY OF JUDGMENT IN FAVOR OF THE LESSOR, (II) THE PRESENT VALUE AS OF THE SAME DATE OF THE RENT FOR THE THEN REMAINING LEASE TERM OF THE LEASE AGREEMENT, AND (III) ANY INCIDENTAL DAMAGES ALLOWED UNDER § 2A-530, LESS EXPENSES SAVED IN CONSEQUENCE OF THE LESSEE'S DEFAULT.

(2) EXCEPT AS PROVIDED IN SUBSECTION (3), THE LESSOR SHALL HOLD FOR THE LESSEE FOR THE REMAINING LEASE TERM OF THE LEASE AGREEMENT ANY GOODS THAT HAVE BEEN IDENTIFIED TO THE LEASE CONTRACT AND ARE IN THE LESSOR'S CONTROL.