

at wellhead or minehead shall be deemed to be persons] A PERSON BUYS GOODS IN THE ORDINARY COURSE IF THE SALE TO THE PERSON COMPORTS WITH THE USUAL OR CUSTOMARY PRACTICES IN THE KIND OF BUSINESS IN WHICH THE SELLER IS ENGAGED OR WITH THE SELLER'S OWN USUAL OR CUSTOMARY PRACTICES. A PERSON THAT SELLS OIL, GAS, OR OTHER MINERALS AT THE WELLHEAD OR MINEHEAD IS A PERSON in the business of selling goods of that kind. ["Buying"] A BUYER IN ORDINARY COURSE OF BUSINESS may [be] BUY for cash [or], by exchange of other [property] PROPERTY, or on secured or unsecured [credit] CREDIT, and [includes receiving] MAY ACQUIRE goods or documents of title under a preexisting contract for sale [but does not include a transfer in bulk or as security for or in total or partial satisfaction of a money debt]. ONLY A BUYER THAT TAKES POSSESSION OF THE GOODS FROM THE SELLER UNDER TITLE 2 MAY BE A BUYER IN ORDINARY COURSE OF BUSINESS. A PERSON THAT ACQUIRES GOODS IN A TRANSFER IN BULK OR AS SECURITY FOR OR IN TOTAL OR PARTIAL SATISFACTION OF A MONEY DEBT IS NOT A BUYER IN ORDINARY COURSE OF BUSINESS.

(32) "Purchase" includes taking by sale, discount, negotiation, mortgage, pledge, lien, SECURITY INTEREST, issue or reissue, gift or any other voluntary transaction creating an interest in property.

(37) "Security interest" means an interest in personal property or fixtures which secures payment or performance of an obligation. [The retention or reservation of title by a seller of goods notwithstanding shipment or delivery to the buyer (§ 2-401) is limited in effect to a reservation of a "security interest."] The term also includes any interest of A COSIGNOR AND a buyer of accounts [or], chattel paper [which], A PAYMENT INTANGIBLE, OR A PROMISSORY NOTE IN A TRANSACTION THAT is subject to Title 9. The special property interest of a buyer of goods on identification of such goods to a contract for sale under § 2-401 is not a "security interest," but a buyer may also acquire a "security interest" by complying with Title 9. [Unless a consignment is intended as security, reservation of title thereunder is not a "security interest" but a consignment is in any event subject to the provisions on consignment sales (§ 2-326).] EXCEPT AS OTHERWISE PROVIDED IN § 2-205, THE RIGHT OF A SELLER OR LESSOR OF GOODS UNDER TITLE 2 OR TITLE 2A TO RETAIN OR ACQUIRE POSSESSION OF GOODS IS NOT A "SECURITY INTEREST," BUT A SELLER OR LESSOR MAY ALSO ACQUIRE A "SECURITY INTEREST" BY COMPLYING WITH TITLE 9. THE RETENTION OR RESERVATION OF TITLE BY A SELLER OF GOODS NOTWITHSTANDING SHIPMENT OR DELIVERY TO THE BUYER (§ 2-401) IS LIMITED IN EFFECT TO A RESERVATION OF A "SECURITY INTEREST."

(a) Whether a transaction creates a lease or security interest is determined by the facts of each case; however, a transaction creates a security interest if the consideration the lessee is to pay the lessor for the right to possession and use of the goods is an obligation for the term of the lease not subject to termination by the lessee, and

(i) The original term of the lease is equal to or greater than the remaining economic life of the goods,

(ii) The lessee is bound to renew the lease for the remaining economic life of the goods or is bound to become the owner of the goods,