

received] OR (II) AT THE TIME THE BUYER IS TO RECEIVE DELIVERY OF THE ELECTRONIC DOCUMENTS AND AT THE SELLER'S PLACE OF BUSINESS OR IF NONE, THE SELLER'S RESIDENCE; and

(d) Where the seller is required or authorized to ship the goods on credit the credit period runs from the time of shipment but postdating the invoice or delaying its dispatch will correspondingly delay the starting of the credit period.

2-323.

(2) Where in a case within subsection (1) a TANGIBLE bill of lading has been issued in a set of parts, unless otherwise agreed if the documents are not to be sent from abroad the buyer may demand tender of the full set; otherwise only one part of the bill of lading need be tendered. Even if the agreement expressly requires a full set

(a) Due tender of a single part is acceptable within the provisions of this title on cure of improper delivery (subsection (1) of § 2-508); and

(b) Even though the full set is demanded, if the documents are sent from abroad the person tendering an incomplete set may nevertheless require payment upon furnishing an indemnity which the buyer in good faith deems adequate.

2-401.

(3) Unless otherwise explicitly agreed where delivery is to be made without moving the goods,

(a) If the seller is to deliver a TANGIBLE document of title, title passes at the time when and the place where he delivers such documents AND IF THE SELLER IS TO DELIVER AN ELECTRONIC DOCUMENT OF TITLE, TITLE PASSES WHEN THE SELLER DELIVERS THE DOCUMENT; or

(b) If the goods are at the time of contracting already identified and no documents OF TITLE are to be delivered, title passes at the time and place of contracting.

2-503.

(4) Where goods are in the possession of a bailee and are to be delivered without being moved

(a) Tender requires that the seller either tender a negotiable document of title covering such goods or procure acknowledgment by the bailee of the buyer's right to possession of the goods; but

(b) Tender to the buyer of a nonnegotiable document of title or of a [written direction to] RECORD DIRECTING the bailee to deliver is sufficient tender unless the buyer seasonably objects, and EXCEPT AS OTHERWISE PROVIDED IN TITLE 9 receipt by the bailee of notification of the buyer's rights fixes those rights as against the bailee and all third persons; but risk of loss of the goods and of any failure by the bailee to honor the nonnegotiable document of title or to obey the direction remains on