

Error: Omitted section symbol in § 2A-527(1) of the Commercial Law Article.

Occurred: Ch. 535, Acts of 1994.

2A-528.

(1) Except as otherwise provided with respect to damages liquidated in the lease agreement (§ 2A-504) or otherwise determined pursuant to agreement of the parties (§§ 1-102(3) and 2A-503), if a lessor elects to retain the goods or a lessor elects to dispose of the goods and the disposition is by lease agreement that for any reason does not qualify for treatment under § 2A-527(2), or is by sale or otherwise, the lessor may recover from the lessee as damages for a default of the type described in § 2A-523(1) or [2A-523(3)(a)] § 2A-523(3)(A), or, if agreed, for other default of the lessee (i) accrued and unpaid rent as of the date of 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.

DRAFTER'S NOTE:

Error: Omitted section symbol in § 2A-528(1) of the Commercial Law Article.

Occurred: Ch. 535, Acts of 1994.

9-206.

(1) Subject to any statute or decision which establishes a different rule for buyers or lessees of consumer goods, an agreement by a buyer or lessee that he will not assert against an assignee any claim or defense which he may have against the seller or lessor is enforceable by an assignee who takes his assignment for value, in good faith and without notice of a claim or defense, except as to defenses of a type which may be asserted against a holder in due course of a negotiable instrument under the title on [commercial paper] NEGOTIABLE INSTRUMENTS (Title 3). A buyer who as part of one transaction signs both a negotiable instrument and a security agreement makes such an agreement.

DRAFTER'S NOTE:

Error: Obsolete reference in § 9-206(1) of the Commercial Law Article.

Occurred: As a result of Ch. 91, Acts of 1996.

12-103.

(f) A broker or dealer, who is registered under the Securities Exchange Act of 1934, as amended, and under Title 11 of the Corporations and Associations Article of