

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.2867 Lease contract; identification of goods; absence of explicit agreement.

Sec. 2A217. Identification of goods as goods to which a lease contract refers may be made at any time and in any manner explicitly agreed to be the parties. In the absence of explicit agreement, the following determines when identification occurs:

(a) When the lease contract is made if the lease contract is for a lease of goods that are existing and identified.

(b) When the goods are shipped, marked, or otherwise designated by the lessor as goods to which the lease contract refers, if the lease contract is for a lease of goods that are not existing and identified.

(c) When the young are conceived, if the lease contract is for a lease of unborn young of animals.

History: Add. 1992, Act 101, Eff. Sept. 30, 1992.