

554.2103 Definitions and index of definitions.

1. In this Article unless the context otherwise requires

- a. "Buyer" means a person who buys or contracts to buy goods.
- b. Reserved.
- c. "Receipt" of goods means taking physical possession of them.
- d. "Seller" means a person who sells or contracts to sell goods.

2. Other definitions applying to this Article or to specified Parts thereof, and the sections in which they appear are:

- a. "Acceptance" Section 554.2606
- b. "Banker's credit" Section 554.2325
- c. "Between merchants" Section 554.2104
- d. "Cancellation" Section 554.2106(4)
- e. "Commercial unit" Section 554.2105
- f. "Confirmed credit" Section 554.2325
- g. "Conforming to contract" Section 554.2106
- h. "Contract for sale" Section 554.2106
- i. "Cover" Section 554.2712
- j. "Entrusting" Section 554.2403
- k. "Financing agency" Section 554.2104
- l. "Future goods" Section 554.2105
- m. "Goods" Section 554.2105
- n. "Identification" Section 554.2501
- o. "Installment contract" Section 554.2612
- p. "Letter of credit" Section 554.2325
- q. "Lot" Section 554.2105
- r. "Merchant" Section 554.2104
- s. "Overseas" Section 554.2323
- t. "Person in position of seller" Section 554.2707
- u. "Present sale" Section 554.2106
- v. "Sale" Section 554.2106
- w. "Sale on approval" Section 554.2326
- x. "Sale or return" Section 554.2326
- y. "Termination" Section 554.2106

3. The following definitions in other Articles apply to this Article:

- a. "Check" Section 554.3104
- b. "Consignee" Section 554.7102
- c. "Consignor" Section 554.7102
- d. "Consumer goods" Section 554.9102
- e. "Control" Section 554.7106
- f. "Dishonor" Section 554.3502
- g. "Draft" Section 554.3104

4. In addition Article 1 contains general definitions and principles of construction and interpretation applicable throughout this Article.

[C24, 27, 31, 35, 39, §10005; C46, 50, 54, 58, 62, §554.77; C66, 71, 73, 75, 77, 79, 81, §554.2103]

94 Acts, ch 1167, §8, 122; 2000 Acts, ch 1149, §140, 187; 2007 Acts, ch 30, §45, 46, 48; 2007 Acts, ch 41, §23; 2012 Acts, ch 1023, §144, 157

Referred to in §554.7102, 554.13103

[T] Code editor directive applied

[T] Subsection 3 amended