

355.2-103 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; and
 - (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." KRS 355.2-606;
 - (b) "Banker's credit." KRS 355.2-325;
 - (c) "Between merchants." KRS 355.2-104;
 - (d) "Cancellation." KRS 355.2-106 (4);
 - (e) "Commercial unit." KRS 355.2-105;
 - (f) "Confirmed credit." KRS 355.2-325;
 - (g) "Conforming to contract." KRS 355.2-106;
 - (h) "Contract for sale." KRS 355.2-106;
 - (i) "Cover." KRS 355.2-712;
 - (j) "Entrusting." KRS 355.2-403;
 - (k) "Financing agency." KRS 355.2-104;
 - (l) "Future goods." KRS 355.2-105;
 - (m) "Goods." KRS 355.2-105;
 - (n) "Identification." KRS 355.2-501;
 - (o) "Installment contract." KRS 355.2-612;
 - (p) "Letter of credit." KRS 355.2-325;
 - (q) "Lot." KRS 355.2-105;
 - (r) "Merchant." KRS 355.2-104;
 - (s) "Overseas." KRS 355.2-323;
 - (t) "Person in position of seller." KRS 355.2-707;
 - (u) "Present sale." KRS 355.2-106;
 - (v) "Sale." KRS 355.2-106;
 - (w) "Sale on approval." KRS 355.2-326;
 - (x) "Sale or return." KRS 355.2-326; and
 - (y) "Termination." KRS 355.2-106.
- (3) The following definitions in other articles apply to this article:
 - (a) "Check." KRS 355.3-104;
 - (b) "Consignee." KRS 355.7-102;
 - (c) "Consignor." KRS 355.7-102;

- (d) "Consumer goods." KRS 355.9-102;
 - (e) "Control." KRS 355.7-106;
 - (f) "Dishonor." KRS 355.3-502; and
 - (g) "Draft." KRS 355.3-104.
- (4) In addition, Article 1 contains general definitions and principles of construction and interpretation applicable throughout this article.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 132, sec. 45, effective July 12, 2012. -- Amended 2006 Ky. Acts ch. 242, sec. 25, effective July 12, 2006. -- Amended 2000 Ky. Acts ch. 408, sec. 158, effective July 1, 2001. -- Created 1958 Ky. Acts ch. 77, sec. 2-103, effective July 1, 1960.

Legislative Research Commission Note (7/12/2006). Under the authority of KRS 7.136(1), the Reviser of Statutes has added paragraph headings [(a), (b), etc.] before terms referenced in subsections (2) and (3) of this statute that are defined in other statutes. The words in the text were not changed.