

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.2103 Article 2; definitions.

Sec. 2103. (1) In this article unless the context otherwise requires:

- (a) "Buyer" means a person who buys or contracts to buy goods.
- (b) "Receipt" of goods means taking physical possession of them.
- (c) "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:

"Acceptance".	Section 2606.
"Banker's credit".	Section 2325.
"Between merchants".	Section 2104.
"Cancellation".	Section 2106(4).
"Commercial unit".	Section 2105.
"Confirmed credit".	Section 2325.
"Confirming to contract".	Section 2106.
"Contract for sale".	Section 2106.
"Cover".	Section 2712.
"Entrusting".	Section 2403.
"Financing agency".	Section 2104.
"Future goods".	Section 2105.
"Goods".	Section 2105.
"Identification".	Section 2501.
"Installment contract".	Section 2612.
"Letter of credit".	Section 2325.
"Lot".	Section 2105.
"Merchant".	Section 2104.
"Overseas".	Section 2323.
"Person in position of seller".	Section 2707.
"Present sale".	Section 2106.
"Sale".	Section 2106.
"Sale on approval".	Section 2326.
"Sale or return".	Section 2326.
"Termination".	Section 2106.

(3) "Control" as provided in section 7106 and the following definitions in other articles apply to this article:

"Check".	Section 3104.
"Consignee".	Section 7102.
"Consignor".	Section 7102.
"Consumer goods".	Section 9102.
"Dishonor".	Section 3502.
"Draft".	Section 3104.

(4) In addition, article 1 contains general definitions and principles of construction and interpretation applicable throughout this article.

History: 1962, Act 174, Eff. Jan. 1, 1964;—Am. 2000, Act 348, Eff. July 1, 2001;—Am. 2012, Act 87, Eff. July 1, 2013.