

355.2-502 Buyer's right to goods on seller's repudiation, failure to deliver, or insolvency.

- (1) Subject to subsections (2) and (3) of this section and even though the goods have not been shipped a buyer who has paid a part or all of the price of goods in which he has a special property under the provisions of the immediately preceding section may on making and keeping good a tender of any unpaid portion of their price recover them from the seller if:
 - (a) In the case of goods bought for personal, family, or household purposes, the seller repudiates or fails to deliver as required by contract; or
 - (b) In all cases, the seller becomes insolvent within ten (10) days after receipt of the first installment on their price.
- (2) The buyer's right to recover the goods under subsection (1)(a) of this section vests upon acquisition of a special property, even if the seller had not then repudiated or failed to deliver.
- (3) If the identification creating his special property has been made by the buyer he acquires the right to recover the goods only if they conform to the contract for sale.

Effective: July 1, 2001

History: Amended 2000 Ky. Acts ch. 408, sec. 161, effective July 1, 2001. -- Created 1958 Ky. Acts ch. 77, sec. 2-502, effective July 1, 1960.