

4-1-1960

Article 1: General Provisions

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Recommended Citation

Robert A. Gorfinkle, *Article 1: General Provisions*, 1 B.C.L. Rev. 219 (1960), <http://lawdigitalcommons.bc.edu/bclr/vol1/iss2/9>

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UNIFORM COMMERCIAL CODE ANNOTATIONS

This section contains a digest of all decisions of courts of record interpreting provisions of the Uniform Commercial Code from the date of its initial passage in Pennsylvania in 1953 through published reports of the National Reporter System to December 31, 1959, and through Volume 17 Pennsylvania District and County Reports 2d Series. While the Code has now been adopted in five states, no decisions up to this time have been found interpreting other than the Pennsylvania statute.

Where a decision interprets only a portion of a Code section that portion is cited prior to the reported case. Appropriate notation is made concerning those decisions which are based upon language contained in the 1953 version of the Code to the extent that such language differs from the 1957 draft.

Subsequent issues of the REVIEW will keep the annotations up to date.

ROBERT A. GORFINKLE

ARTICLE 1: GENERAL PROVISIONS

SECTION 1-201. General Definitions

Subject to additional definitions contained in the subsequent Articles of this Act which are applicable to specific Articles or Parts thereof, and unless the context requires, in this Act:

(19) "Good faith" means honesty in fact in the conduct or transaction concerned.

The First National Bank v. Anderson, 7 Pa. D. & C. 2d 661 (1956)

It is no defense against a bank as a holder of a judgment note that no inquiry was made by it of the payee or maker as to whether the contract for which the note was given had been satisfactorily completed. There being no evidence that the failure to make such inquiry constituted a divergence from common banking or commercial practice, the bank was not lacking in "good faith," under Sec. 1-201, in accepting the paper.

ARTICLE 2: SALES

SECTION 2-105. Definitions: Transferability; "Goods"; "Future" Goods; "Lot"; "Commercial Unit"

(1) "Goods" means all things (including specially manufactured goods) which are movable at the time of identification to the contract for sale other than the money in which the price is to be paid, investment securities (Article 8) and things in action. . . .

(Where a cited case interprets only a portion of a Code section only that portion is set out)