§3-404-A. Interlocking leases

1. A lessor who enters into a consumer lease for the purpose of enabling a consumer to obtain the use and possession of goods from a seller who is a merchant with respect to the goods is subject to all claims and defenses of the consumer against the seller with respect to the leased goods if:

A. The lessor was a person having a legal relationship with the seller and the relationship was not remote or was a factor in entering into the lease; [PL 1991, c. 805, §1 (NEW).]

B. The seller guaranteed the lease or otherwise assumed the risk of loss by the lessor upon the lease; or [PL 1991, c. 805, §1 (NEW).]

C. The lessor directly supplied the seller with a form used by the lessee to evidence or secure the lease. [PL 1991, c. 805, §1 (NEW).]

[PL 1991, c. 805, §1 (NEW).]

2. The lessor's liability under this section may not exceed the amount that would be due to the lessor if the lease were terminated on the date the lessor receives notice of a claim or defense of the lessee against the seller.

[PL 1991, c. 805, §1 (NEW).]

SECTION HISTORY

PL 1991, c. 805, §1 (NEW).

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