

Article - Commercial Law

[Previous][Next]

§9-623.

(a) A debtor, any secondary obligor, or any other secured party or lienholder may redeem collateral.

(b) To redeem collateral, a person shall tender:

(1) Fulfillment of all obligations secured by the collateral; and

(2) The reasonable expenses and attorney's fees described in § 9-615(a)(1).

(c) A redemption may occur at any time before a secured party:

(1) Has collected collateral under § 9-607;

(2) Has disposed of collateral or entered into a contract for its disposition under § 9-610; or

(3) Has accepted collateral in full or partial satisfaction of the obligation it secures under § 9-622.

[Previous][Next]