

2016 Kansas Statutes

84-2a-109. Option to accelerate at will. (1) A term providing that one party or such party's successor in interest may accelerate payment of performance or require collateral or additional collateral "at will" or "when such party deems such party's self insecure" or in words of similar import must be construed to mean that such party has power to do so only if such party in good faith believes that the prospect of payment or performance is impaired.

(2) With respect to a consumer lease, the burden of establishing good faith under subsection (1) is on the party who exercised the power; otherwise, the burden of establishing lack of good faith is on the party against whom the power has been exercised.

History: L. 1991, ch. 295, § 9; Feb. 1, 1992.