On February 1, a company borrowed $100,000 from a bank. Pursuant to an agreement signed by both parties, the company granted the bank a security interest in "all of [the company's] present and future inventory, accounts, and equipment" to secure its obligation to repay the loan. Later that day, the bank filed, in the appropriate filing office, a properly completed financing statement listing the company as the debtor and the bank as the secured party and indicating "inventory, accounts, and equipment" as collateral.

On March 1, the company bought a power generator, for use in the company's business, from a manufacturer. The purchase price of the power generator was $24,000. The manufacturer agreed that the company could pay the purchase price in 12 monthly installments of $2,000 each. Pursuant to an agreement signed by both parties, the company granted the manufacturer a security interest in the power generator to secure the company's obligation to make all the installment payments. Later that day, the manufacturer filed, in the appropriate filing office, a properly completed financing statement listing the company as the debtor and the manufacturer as the secured party and indicating the power generator as collateral. The manufacturer delivered the power generator to the company on March 3.

On April 1, the company entered into an agreement entitled "Lease Agreement" with a supplier. The Lease Agreement, signed by both parties, stated that the supplier was leasing to the company a retinal scanner for use in the company's security system for a fixed term of three years with no right of cancellation by either party. The Lease Agreement also provided that, if the company made each of the 36 required monthly lease payments of $3,000, it would have the option to become the owner of the retinal scanner for no additional consideration. The supplier delivered the retinal scanner to the company on April 2. The supplier did not file a financing statement with respect to this transaction.

The company has defaulted on its obligations to the bank, the manufacturer, and the supplier. The bank and the manufacturer are each asserting an interest in the power generator, and the bank and the supplier are each asserting an interest in the retinal scanner.

1. (a) Does the bank have an enforceable interest in the power generator? Explain.

   (b) Does the manufacturer have an enforceable interest in the power generator? Explain.

   (c) Assuming that both the bank and the manufacturer have enforceable interests in the power generator, whose interest has priority? Explain.

2. (a) Does the bank have an enforceable interest in the retinal scanner? Explain.

   (b) Does the supplier have an enforceable interest in the retinal scanner? Explain.