



Ohio Revised Code

Section 1302.01 Definitions - UCC 2-103 to 2-106.

Effective: June 29, 2011

Legislation: House Bill 9 - 129th General Assembly

(A) As used in sections 1302.01 to 1302.98 of the Revised Code, unless the context otherwise requires:

(1) "Buyer" means a person who buys or contracts to buy goods.

(2) "Good faith" has the same meaning as in section 1301.201 of the Revised Code.

(3) "Receipt" of goods means taking physical possession of them.

(4) "Seller" means a person who sells or contracts to sell goods.

(5) "Merchant" means a person who deals in goods of the kind or otherwise by the person's occupation holds the person out as having knowledge or skill peculiar to the practices or goods involved in the transaction or to whom such knowledge or skill may be attributed by the person's employment of an agent or broker or other intermediary who by the agent's, broker's, or other intermediary's occupation holds the person out as having such knowledge or skill.

(6) "Financing agency" means a bank, finance company, or other person who in the ordinary course of business make advances against goods or documents of title or who by arrangement with either the seller or the buyer intervenes in ordinary course to make or collect payment due or claimed under the contract for sale, as by purchasing or paying the seller's draft or making advances against it or by merely taking it for collection whether or not documents of title accompany or are associated with the draft. "Financing agency" includes also a bank or other person who similarly intervenes between persons who are in the position of seller and buyer in respect to the goods under section 1302.81 of the Revised Code.

(7) "Between merchants" means in any transaction with respect to which both parties are chargeable with the knowledge or skill of merchants.



(8) "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, and things in action. "Goods" also includes the unborn young of animals and growing crops and other identified things attached to realty as described in section 1302.03 of the Revised Code.

Goods must be both existing and identified before any interest in them can pass. Goods which are not both existing and identified are "Future" goods. A purported present sale of future goods or of any interest therein operates as a contract to sell.

There may be a sale of a part interest in existing identified goods.

An undivided share in an identified bulk of fungible goods is sufficiently identified to be sold although the quantity of the bulk is not determined. Any agreed proportion of such a bulk or any quantity thereof agreed upon by number, weight, or other measure may to the extent of the seller's interest in the bulk be sold to the buyer who then becomes an owner in common.

(9) "Lot" means a parcel or a single article which is the subject matter of a separate sale or delivery, whether or not it is sufficient to perform the contract.

(10) "Commercial unit" means such a unit of goods as by commercial usage is a single whole for purposes of sale and division of which materially impairs its character or value on the market or in use. A commercial unit may be a single article (as a machine) or a set of articles (as a suite of furniture or an assortment of sizes) or a quantity (as a bale, gross, or carload) or any other unit treated in use or in the relevant market as a single whole.

(11) "Contract" and "agreement" are limited to those relating to the present or future sale of goods. "Contract for sale" includes both a present sale of goods and a contract to sell goods at a future time. A "sale" consists in the passing of title from the seller to the buyer for a price. A "present sale" means a sale which is accomplished by the making of the contract.

(12) Goods or conduct including any part of a performance are "conforming" or conform to the



contract when they are in accordance with the obligations under the contract.

(13) "Termination" occurs when either party pursuant to a power created by agreement or law puts an end to the contract otherwise than for its breach. On "termination" all obligations which are still executory on both sides are discharged but any right based on prior breach or performance survives.

(14) "Cancellation" occurs when either party puts an end to the contract for breach by the other and its effect is the same as that of "termination" except that the cancelling party also retains any remedy for breach of the whole contract or any unperformed balance.

(B) Other definitions applying to sections 1302.01 to 1302.98 of the Revised Code are:

(1) "Acceptance", as defined in section 1302.64 of the Revised Code;

(2) "Banker's credit", as defined in section 1302.38 of the Revised Code;

(3) "Confirmed credit", as defined in section 1302.38 of the Revised Code;

(4) "Cover", as defined in section 1302.86 of the Revised Code;

(5) "Entrusting", as defined in section 1302.44 of the Revised Code;

(6) "Identification", as defined in section 1302.45 of the Revised Code;

(7) "Installment contract", as defined in section 1302.70 of the Revised Code;

(8) "Letter of credit", as defined in section 1302.38 of the Revised Code;

(9) "Overseas", as defined in section 1302.36 of the Revised Code;

(10) "Person in position of a seller", as defined in section 1302.81 of the Revised Code;

(11) "Sale on approval", as defined in section 1302.39 of the Revised Code;



(12) "Sale or return", as defined in section 1302.39 of the Revised Code.

(C) As used in sections 1302.01 to 1302.98 of the Revised Code, "check" and "draft" have the meaning set forth in section 1303.03 of the Revised Code, "consignee" and "consignor" have the meaning set forth in section 1307.102 of the Revised Code, "consumer goods" has the meaning set forth in section 1309.102 of the Revised Code, "control" has the same meaning as set forth in section 1307.106 of the Revised Code, and "dishonor" has the meaning set forth in section 1303.62 of the Revised Code.

(D) In addition, Chapter 1301. of the Revised Code contains general definitions and principles of construction and interpretation applicable throughout this chapter.