



Ohio Revised Code

Section 1302.76 Seller's remedies on discovery of buyer's insolvency - UCC 2-702.

Effective: July 1, 1962

Legislation: Senate Bill 5 - 104th General Assembly

(A) Where the seller discovers the buyer to be insolvent he may refuse delivery except for cash including payment for all goods theretofore delivered under the contract, and stop delivery under section 1302.79 of the Revised Code.

(B) Where the seller discovers that the buyer has received goods on credit while insolvent he may reclaim the goods upon demand made within ten days after the receipt, but if misrepresentation of solvency has been made to the particular seller in writing within three months before delivery the ten day limitation does not apply. Except as provided in this division the seller may not base a right to reclaim goods on the buyer's fraudulent or innocent misrepresentation of solvency or of intent to pay.

(C) The seller's right to reclaim under division (B) of this section is subject to the rights of a buyer in ordinary course or other good faith purchaser or lien creditor under section 1302.44 of the Revised Code. Successful reclamation of goods excludes all other remedies with respect to them.
