



Ohio Revised Code

Section 1317.13 Time balance.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

As used in this section, "motor vehicle" and "mobile home" have the same meanings as in section 4501.01 of the Revised Code, and "manufactured home" has the same meaning as in section 3781.06 of the Revised Code.

Notwithstanding the provisions of section 1309.609 of the Revised Code or any agreement by the parties to a consumer transaction to the contrary, a secured party whose security interest is taken pursuant to section 1317.071 of the Revised Code shall not be entitled to take possession of the collateral, except for collateral that is a motor vehicle, a manufactured home, or a mobile home, upon default by the debtor if the time balance at the time of the default is less than twenty-five per cent of the sum of the time balance on the day such retail installment contract was executed and the down payment recited in such contract.
