



Ohio Revised Code

Section 1301.204 Value - UCC 1-204.

Effective: June 29, 2011

Legislation: House Bill 9 - 129th General Assembly

Value [UCC 1-204]

Except as otherwise provided in Chapters 1303., 1304., and 1305. of the Revised Code, a person gives value for rights if the person acquires them:

- (A) In return for a binding commitment to extend credit or for the extension of immediately available credit, whether or not drawn upon and whether or not a charge-back is provided for in the event of difficulties in collection;
 - (B) As security for, or in total or partial satisfaction of, a preexisting claim;
 - (C) By accepting delivery under a preexisting contract for purchase; or
 - (D) In return for any consideration sufficient to support a simple contract.
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