



## Ohio Revised Code

### Section 1302.12 Modification, rescission, and waiver - UCC 2-209.

Effective: July 1, 1962

Legislation: Senate Bill 5 - 104th General Assembly

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(A) An agreement modifying a contract within sections 1302.01 to 1302.98, inclusive, of the Revised Code, needs no consideration to be binding.

(B) A signed agreement which excludes modification or rescission except by a signed writing cannot be otherwise modified or rescinded, but except as between merchants such a requirement on a form supplied by the merchant must be separately signed by the other party.

(C) The requirements of section 1302.04 of the Revised Code, must be satisfied if the contract as modified is within its provisions.

(D) Although an attempt at modification or rescission does not satisfy the requirements of division (B) or (C) of this section, it can operate as a waiver.

(E) A party who has made a waiver affecting an executory portion of the contract may retract the waiver by reasonable notification received by the other party that strict performance will be required of any term waived, unless the retraction would be unjust in view of a material change of position in reliance on the waiver.

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