



## Ohio Revised Code

### Section 1304.40 Privilege of presenting bank to deal with goods - security interest for expenses - UCC 4-504.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

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(A) A presenting bank that, following the dishonor of a documentary draft, has seasonably requested instructions but does not receive them within a reasonable time may store, sell, or otherwise deal with the goods in any reasonable manner.

(B) For its reasonable expenses incurred by action under division (A) of this section, the presenting bank has a lien upon the goods or their proceeds, which may be foreclosed in the same manner as an unpaid seller's lien.

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