



Ohio Revised Code

Section 1305.14 Statute of limitations - UCC 5-115.

Effective: July 1, 1998

Legislation: House Bill 338 - 122nd General Assembly

An action to enforce a right or obligation arising under this chapter must be commenced within one year after the expiration date of the relevant letter of credit or one year after the cause of action accrues, whichever occurs later. A cause of action accrues when the breach occurs, regardless of the aggrieved party's lack of knowledge of the breach.
