



Ohio Revised Code

Section 1310.41 Anticipatory repudiation - UCC 2A-402.

Effective: November 6, 1992

Legislation: House Bill 693 - 119th General Assembly

If either party repudiates a lease contract with respect to a performance not yet due under the lease contract, the loss of which performance will substantially impair the value of the lease contract to the other party, the aggrieved party may do any of the following:

- (A) For a commercially reasonable time, await retraction of repudiation and performance by the repudiating party;
 - (B) Make demand pursuant to section 1310.40 of the Revised Code and await assurance of future performance adequate under the circumstances of the particular case;
 - (C) Resort to any right or remedy upon default under the lease contract or sections 1310.01 to 1310.78 of the Revised Code, even though the aggrieved party has notified the repudiating party that the aggrieved party would await the repudiating party's performance and assurance and has urged retraction. In addition, whether or not the aggrieved party is pursuing any of those remedies, the aggrieved party may suspend performance or, if the aggrieved party is the lessor, proceed in accordance with the provisions of section 1310.70 of the Revised Code pertaining to the lessor's right to identify goods to the lease contract notwithstanding default or to salvage unfinished goods.
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