



## Ohio Revised Code

### Section 1334.05 Right to cancel.

Effective: September 28, 2012

Legislation: Senate Bill 196 - 129th General Assembly

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(A) In addition to any other right or remedy available to a purchaser under sections 1334.01 to 1334.15 of the Revised Code, a purchaser has the right to cancel an agreement selling or leasing to the purchaser a business opportunity plan, in accordance with the following conditions:

(1) If the seller complies with divisions (A)(7), (B), and (C) of section 1334.06 of the Revised Code, the purchaser may cancel the agreement at any time before midnight of the fifth business day after the day on which the purchaser signs the agreement.

(2) If the seller has failed to comply with division (A)(7), (B), or (C) of section 1334.06 of the Revised Code, the purchaser may cancel the agreement any time within twelve months after the day on which the purchaser signs the agreement.

(B) Cancellation under this section is evidenced by the purchaser giving written notice of cancellation to the seller at the address stated in the agreement. The purchaser may deliver the notice by regular mail, electronic mail, facsimile transmission, telegram, manual delivery, or other personal delivery. Notice of cancellation given by a purchaser need not take a particular form and is sufficient if it indicates in writing the intent of the purchaser not to be bound. Notice of cancellation sent by regular mail is effective upon the date of postmark. Notice sent by electronic mail or facsimile is effective when successfully transmitted. Telegram delivery is effective when the telegram is ordered. Manual delivery or other personal delivery is effective when delivered to the seller or to the seller's address, whichever is first.

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