



## Ohio Revised Code

### Section 1336.03 Giving value.

Effective: September 28, 1990

Legislation: House Bill 506 - 118th General Assembly

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(A) Value is given for a transfer or an obligation if, in exchange for the transfer or obligation, property is transferred or an antecedent debt is secured or satisfied, but value does not include an unperformed promise made otherwise than in the ordinary course of the business of the promisor to furnish support to the debtor or another person.

(B) For the purposes of division (A)(2) of section 1336.04 and division (A) of section 1336.05 of the Revised Code, a person gives a reasonably equivalent value if the person acquires an interest of the debtor in an asset pursuant to a regularly conducted, noncollusive foreclosure sale or execution of power of sale for the acquisition or disposition of the interest of the debtor upon default under a mortgage, deed of trust, or security agreement.

(C) A transfer is made for present value if the exchange between the debtor and the transferee is intended by them to be contemporaneous and in fact is substantially contemporaneous.

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