



Ohio Revised Code

Section 1303.10 Payable to bearer or to order - UCC 3-109.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

(A) A promise or order is "payable to bearer" if any of the following apply:

(1) It states that it is payable to the bearer or to the order of bearer or otherwise indicates that the person in possession of the promise or order is entitled to payment.

(2) It does not state a payee.

(3) It states that it is payable to "cash" or to the order of "cash" or otherwise indicates that it is not payable to an identified person.

(B) A promise or order that is not payable to bearer is payable to order if it is payable to the order of an identified person or to an identified person or order.

(C) A promise or order that is payable to order is payable to the identified person.

(D) An instrument payable to bearer may become payable to an identified person if it is specially indorsed pursuant to division (A) of section 1303.25 of the Revised Code. An instrument payable to an identified person may become payable to the bearer if it is indorsed in blank pursuant to division (B) of section 1303.25 of the Revised Code.
