



Ohio Revised Code

Section 1309.627 Determination of whether conduct was commercially reasonable - UCC 9-627.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

(A) The fact that a greater amount could have been obtained by a collection, enforcement, disposition, or acceptance at a different time or in a different method from that selected by the secured party is not of itself sufficient to preclude the secured party from establishing that the collection, enforcement, disposition, or acceptance was made in a commercially reasonable manner.

(B) A disposition of collateral is made in a commercially reasonable manner if the disposition is made:

(1) In the usual manner on any recognized market;

(2) At the price current in any recognized market at the time of the disposition; or

(3) Otherwise in conformity with reasonable commercial practices among dealers in the type of property that was the subject of the disposition.

(C) A collection, enforcement, disposition, or acceptance is commercially reasonable if it has been approved:

(1) In a judicial proceeding;

(2) By a bona fide creditors' committee;

(3) By a representative of creditors; or

(4) By an assignee for the benefit of creditors.

(D) Approval under division (C) of this section does not have to be obtained, and lack of approval



does not mean that the collection, enforcement, disposition, or acceptance is not commercially reasonable.
