



## Ohio Revised Code

### Section 1310.15 Modification, rescission and waiver - UCC 2A-208.

Effective: November 6, 1992

Legislation: House Bill 693 - 119th General Assembly

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- (A) An agreement modifying a lease contract needs no consideration to be binding.
- (B) A signed lease agreement that excludes modification or rescission except by a signed writing may not be otherwise modified or rescinded, but, except as between merchants, a provision that excludes modification or rescission except by a signed writing and that is on a form supplied by a merchant shall be separately signed by the other party.
- (C) Although an attempt at modification or rescission does not satisfy the requirements of division (B) of this section, it may operate as a waiver.
- (D) A party who has made a waiver affecting an executory portion of a lease contract may retract the waiver by reasonable notification received by the other party that strict performance will be required of any term waived, unless the retraction would be unjust in view of a material change of position in reliance on the waiver.
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