



Ohio Revised Code

Section 1353.03 Effect on security interests - provisions are supplemental to agreement.

Effective: June 29, 1988

Legislation: Senate Bill 157 - 117th General Assembly

(A) This chapter does not affect any security interest which any person, financial institution, or supplier has in the inventory of the dealer or affect a supplier's right to charge back to a dealer's account amounts previously paid or credited as a discount incident to the dealer's purchase of the repurchased inventory.

(B) The provisions of this chapter are supplemental to any agreement between the dealer and the supplier governing the return of inventory pursuant to a termination of the dealer agreement. A dealer to whom this chapter applies may elect to pursue either a contract remedy or to enforce a repurchase of inventory under this chapter. An election by the dealer to pursue a contract remedy does not bar the right of the dealer to demand the repurchase under this chapter of inventory not affected by the contract remedy.
