



Ohio Revised Code

Section 926.25 Sale or pledge of receipt issued for an agricultural commodity.

Effective: October 10, 1988

Legislation: House Bill 557 - 117th General Assembly

(A) Any licensed handler operating a warehouse in this state may make a valid sale or pledge of any receipt issued for an agricultural commodity of which he is the owner either solely, jointly, or in common with others. The recital of ownership on the receipt shall constitute notice of the right to sell or pledge it and of the title or specific lien of the transferee or pledgee on the handler's commodity represented by the receipt.

(B) A licensed handler shall file with the director of agriculture a copy of every negotiable receipt issued by him for agricultural commodities of which he is the owner either solely, jointly, or in common with others. Each licensed handler issuing such a negotiable receipt shall at the same time file with the director a report containing such information as the director requests showing the liability and an inventory of the warehouse operated by him as of the date on which the receipt was issued and shall remit the fee required under division (B) of section 926.16 of the Revised Code.
