



Ohio Revised Code

Section 1303.14 Joint and several liability - contribution - UCC 3-116.

Effective: August 19, 1994

Legislation: Senate Bill 147 - 120th General Assembly

Sec. 1303.14. (A) Except as otherwise provided in the instrument, two or more persons who have the same liability on an instrument as makers, drawers, acceptors, indorsers who indorse as joint payees, or anomalous indorsers are jointly and severally liable in the capacity in which they sign.

(B) Except as provided in division (E) of section 1303.59 of the Revised Code or by agreement of the affected parties, a party having joint and several liability who pays the instrument is entitled to receive from any party having the same joint and several liability contribution in accordance with applicable law.

(C) The discharge of one party having joint and several liability by a person entitled to enforce the instrument does not affect the right under division (B) of this section of a party having the same joint and several liability to receive contribution from the party discharged.
