

§1-1205. Reasonable time; seasonableness

(1). Whether a time for taking an action required by the Uniform Commercial Code is reasonable depends on the nature, purpose and circumstances of the action.

[PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

(2). An action is taken seasonably if it is taken at or within the time agreed or, if no time is agreed, at or within a reasonable time.

[PL 2009, c. 325, Pt. A, §2 (NEW); PL 2009, c. 325, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 2009, c. 325, Pt. A, §2 (NEW). PL 2009, c. 325, Pt. A, §4 (AFF).

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