336.1-205 MS 2002 [Repealed, 2004 c 162 art 1 s 26]

336.1-205 REASONABLE TIME; SEASONABLENESS.

(a) 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.

(b) 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.

History: *2004 c 162 art 1 s 14*