

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.2611 Anticipatory repudiation; retraction.

Sec. 2611.

(1) Until the repudiating party's next performance is due he can retract his repudiation unless the aggrieved party has since the repudiation cancelled or materially changed his position or otherwise indicated that he considers the repudiation final.

(2) Retraction may be by any method which clearly indicates to the aggrieved party that the repudiating party intends to perform, but must include any assurance justifiably demanded under the provisions of this article (section 2609).

(3) Retraction reinstates the repudiating party's rights under the contract with due excuse and allowance to the aggrieved party for any delay occasioned by the repudiation.

History: 1962, Act 174, Eff. Jan. 1, 1964