

383.550 "Good faith" obligation.

Every duty under KRS 383.505 to 383.715 and every act which must be performed as a condition precedent to the exercise of a right or remedy under KRS 383.505 to 383.715 imposes an obligation of good faith in its performance or enforcement.

Effective: July 13, 1984

History: Repealed and reenacted 1984 Ky. Acts ch. 176, sec. 10, effective July 13, 1984. -- Created 1974 Ky. Acts ch. 378, sec. 11.