



Ohio Revised Code

Section 1111.11 Trust company - powers and duties.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

A trust company may receive and hold moneys or property, in trust or as custodian, from executors, administrators, assignees, guardians, trustees, corporations, or individuals, and engage in those activities constituting the trust business, and any activities incidental to the trust business, including any of the following:

- (A) Acting as trustee under any instrument creating a trust for the care and management of property under the same circumstances and in the same manner as any other trustee;
- (B) Accepting and executing any trusts, duties, and powers that may be granted to it regarding holding, managing, investing, or disposing of any property, real or personal, that may be committed or transferred to or vested in a trust estate and any rents, income, profits, and proceeds of that property or the sale of that property;
- (C) Accepting and executing all trusts committed to it by order of any court of any state, the United States, or any country, to act as executor, administrator, assignee, guardian, receiver, or trustee, or in any other fiduciary capacity, and taking title to any real estate that is the subject of any trust committed to it by any court;
- (D) Acting as agent for holding, managing, investing, or disposing of any property, real or personal, and any rents, income, profits, or proceeds of that property or the sale of that property;
- (E) Acting as trustee under any mortgage, deed of trust, or indenture for securing bonds or other debt securities issued by any corporation, association, state, county, municipal corporation, or political subdivision;
- (F) Accepting and executing any other corporate or municipal trusts;
- (G) Acting as agent or trustee for registering, countersigning, or transferring certificates of stock,



AUTHENTICATED,
OHIO LEGISLATIVE SERVICE
COMMISSION
DOCUMENT #240138

bonds, or other evidences of indebtedness of a corporation, association, state, county, municipal corporation, or political subdivision.
