



Ohio Revised Code Section 1313.06 Proceedings.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

At an election under section 1313.05 of the Revised Code creditors representing fifty per cent or more of the debts of the assignor, present or represented by attorney, may proceed to the election of trustees for the benefit of creditors, a majority in value of all the debts represented at such meeting being necessary to a choice.

The proceedings of the meeting showing what creditors were present, the amount of the debts held by them respectively, and who cast their several votes must be made out and signed by the president and secretary of the meeting and filed with the probate court.

If the court approves the choice, and the trustees elected appear within ten days thereafter and give bond, the court shall appoint them as trustees, and remove the preceding assignee or trustee.

The summary determination of the court as to who are creditors and the amount of their claims under section 1313.05 of the Revised Code, has no effect as to the validity of such claims, except for the purpose of such election.
