



Ohio Revised Code

Section 1701.90 Receiver for winding up affairs of corporation.

Effective: May 4, 2012

Legislation: House Bill 48 - 129th General Assembly

(A) Whenever, after a corporation is dissolved voluntarily or the articles of a corporation have been cancelled or the period of existence of a corporation has expired, a receiver is appointed to wind up the affairs of the corporation, all the claims, demands, rights, interests, or liens of creditors, claimants, and shareholders shall be determined as of the day on which the receiver was appointed unless those claims, demands, rights, interests, or liens have already been determined under section 1701.881 of the Revised Code. Unless it is otherwise ordered, such appointment vests in the receiver and the receiver's successors the right to the immediate possession of all the property of the corporation, which shall, if so ordered, execute and deliver conveyances of such property to the receiver or the receiver's nominee.

(B) Any officer, director, shareholder, or other person, whether a resident of the state or a non-resident and however interested, may be appointed as receiver.

(C) Unless otherwise ordered, the receiver shall have all the authority vested in the directors and officers of the corporation, shall exercise such authority subject to such orders as are made by the court, and may be required to qualify by giving bond to the state in such amount as the court fixes, with surety to the satisfaction of the clerk of the court, conditioned for the faithful discharge of the receiver's duties and for a due accounting for all money or property received by the receiver.
