



Ohio Revised Code

Section 1727.02 Investments - loans.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

After paying its expenses, an association coming within the purview of section 1727.01 of the Revised Code shall invest its funds exclusively for the purposes mentioned in its articles of incorporation, and may invest them in mortgages upon real estate or in county, state, or United States securities. In its articles of incorporation, it may designate the kinds of securities in which its funds shall be invested, in which case no part of such funds shall be invested in securities other than those named in the articles. It shall not make any loan to any of its trustees or officers. It may take by gift, subscription, purchase, devise, or loan; but it shall take no loan for a term less than three years or more than twenty years, to an amount exceeding one hundred thousand dollars, or at a rate of interest greater than four per cent payable semiannually.
