



Ohio Revised Code

Section 1745.54 Receiver for winding up affairs of association.

Effective: May 22, 2012

Legislation: House Bill 267 - 129th General Assembly

(A) If after an unincorporated nonprofit association is dissolved voluntarily or the period of existence of the association has expired a receiver is appointed to wind up the affairs of the association, all of the claims, demands, rights, interests, or liens of creditors, claimants, and members shall be determined as of the day on which the receiver was appointed. Unless it is otherwise ordered, that appointment vests in the receiver and the receiver's successors the right to the immediate possession of all of the property of the association that shall, if so ordered, execute and deliver conveyances of the property to the receiver or the receiver's nominee.

(B) Any manager, member, or other person, whether a resident or nonresident of this state and however interested, may be appointed as receiver.

(C) The receiver has all the authority vested in the managers and members of the association, shall exercise that authority subject to the orders that are made by the court, and may be required to qualify by giving bond to the state in the amount that 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.
