



## Ohio Revised Code

### Section 3339.03 Purchase of university-owned land.

Effective: September 28, 1959

Legislation: Senate Bill 88 - 103rd General Assembly

---

The owners of leases of land or town lots from the president and trustees of the Miami university may pay to the treasurer of the university such sum of money as, placed at interest at four per cent, would yield the amount of rent reserved in the original lease, or in the case of a division of the original tract or parcel leased, would equal the proper aliquot part thereof, or the part agreed upon by the several owners. But a person so surrendering and releasing to such university shall pay the necessary expenses incident to such change of tenure, and procure the services of an agent to perform the necessary labor thereof. Upon payment of such sum and of all rents due upon the land, on demand of such owners, the treasurer shall give him a certificate of such payment.

The owner shall be entitled to receive a deed of conveyance for such land, to be signed by the president of such university, countersigned by its secretary, and sealed with the corporate seal of the Miami university, conveying the premises in fee simple to him.

The deeds shall vest in the grantee an absolute estate in fee simple in the premises, subject to all liens, equities, or rights of third persons in, to, or upon the premises.

---