



## Ohio Revised Code

### Section 3349.19 Trusteeship to vest in municipal corporation.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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Upon the transfer and the acceptance of any estate, property, or funds under section 3349.18 of the Revised Code the municipal corporation and its successors, as trustees, shall become and be perpetually obligated and held to observe and execute such trust in all respects according to any other or further terms agreed upon at the time of such transfer and acceptance. Any court having jurisdiction of the appointment of trustees of such trust for educational purposes, in a proceeding therefor, duly instituted and had, may, with the consent of the legislative authority of the municipal corporation, appoint and constitute such municipal corporation trustee of the estate, property, and funds so transferred to it, and dispense with bond and surety upon the part of the municipal corporation for the performance of such trust, unless that is required by the original terms thereof, and upon the due transfer and acceptance of such trust shall release and fully discharge the trustees so transferring it. Any acceptance by such municipal corporation of any property, funds, rights, trust estate, or trusts given, granted, assigned, or otherwise conveyed or transferred to or bestowed upon such a municipal corporation or to or upon such a university, college, or other educational institution in good faith prior to September 16, 1943, and which are still held and retained by such municipal corporation or institution, shall be valid and binding as to all parties.

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