



## Ohio Revised Code

### Section 715.04 Compounding or release of claims due from banks.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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All municipal corporations may compound or release, in whole or in part, any debt, obligation, judgment, or claim, due the municipal corporation from a bank in process of liquidation or operating under a conservatorship. Where a member of the legislative authority is personally interested as a stockholder in such bank, the legislative authority of such municipal corporation shall enter upon its records a statement of the facts and the reasons for such compounding or release.

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