



Ohio Revised Code

Section 1125.19 Filing certified copy of certificate of appointment.

Effective: September 13, 2010

Legislation: House Bill 292 - 128th General Assembly

- (A) Upon issuing a written finding that any one or more of the conditions set forth in section 1125.18 of the Revised Code for taking possession of a bank exists and taking possession of the bank, the superintendent of financial institutions shall file a certified copy of the finding and the notice of possession with the court.
- (B) Upon the appointment of a receiver, the superintendent shall file a certified copy of the certificate of appointment in the office of the secretary of state and with the court.
- (C) After the superintendent files the finding of the superintendent or the certificate of appointment of the receiver, whichever occurs first, no person shall obtain a lien or charge upon any assets of the bank for any payment, advance, clearance, or liability thereafter incurred, nor shall the directors, officers, or agents of the bank have authority to act on behalf of the bank or to convey, transfer, assign, pledge, mortgage, or encumber any assets of the bank.
- (D) Upon taking possession of the bank, the superintendent shall post or cause to be posted an appropriate notice of closing at the main entrance of each of the bank's banking offices.
- (E) Neither filing nor posting of notice in accordance with this section shall be a condition to either the superintendent's taking possession of the property and business of a bank or appointing a receiver for a bank.
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