



Ohio Revised Code

Section 1729.37 Effective date of merger or consolidation.

Effective: August 5, 1998

Legislation: House Bill 600 - 122nd General Assembly

(A) Unless a later date is specified in the agreement, a merger or consolidation under sections 1729.35 and 1729.36 of the Revised Code is effective when the certificate of merger or consolidation is filed in accordance with section 1729.38 of the Revised Code. If, after filing the certificate but before the merger or consolidation is effective, the merger or consolidation is amended or abandoned, as provided in divisions (E) and (F) of section 1729.35 of the Revised Code, an authorized officer of each constituent association shall sign a certificate of amendment or abandonment stating that the agreement of merger or consolidation has been amended or abandoned and the date of such action, and shall file the certificate in the same manner as the certificate of merger or consolidation. Any certificate of amendment or abandonment shall be filed prior to the date the merger or consolidation would otherwise be effective.

(B) In the case of a merger, the surviving association or entity is the one designated in the agreement. In the case of a consolidation, the new association or entity is the one designated in the agreement. The separate existence of all constituent associations or entities in the agreement, except the surviving or new association or entity, ceases upon the effective date of the merger or consolidation.

(C) The surviving or new association or entity possesses all the rights and all the property of each constituent association or entity, and is responsible for all their obligations. Title to any property is vested in the surviving or new association or entity with no reversion or impairment of the property caused by the merger or consolidation. A merger or consolidation shall not be considered an assignment. No right of any creditor shall be impaired by the merger or consolidation without the creditor's consent.

(D) If the surviving organization is an association, the articles of incorporation are amended to the extent provided in the agreement of merger.