



## Ohio Revised Code

### Section 1746.05 Contents of trust agreement forming establishing business trust.

Effective: March 18, 1983

Legislation: Senate Bill 435 - 114th General Assembly

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(A) Any person, singly or jointly with others, and without regard to residence or domicile, may form a business trust by signing a trust instrument which shall set forth:

(1) The name of the business trust;

(2) The place where the principal office of the business trust is to be located;

(3) The purpose or purposes for which the business trust is formed, which may consist of a statement that the purpose, either alone or with other specified purposes, is to engage in any lawful act or activity for which business trusts may be formed under this chapter. By such statement, all lawful acts and activities of the business trust conforming to the conditions and limitations, if any, specified in the trust instrument, are within the purposes of the business trust;

(4) The authorized number, which may be unlimited, and the par value per share of shares of beneficial interest with par value, and the authorized number, which may be unlimited, of shares of beneficial interest without par value; the terms, if any, of the shares; the assessability or nonassessability of the shares; and, if the shares are classified, the designation of each class or series thereof, the authorized number and par value per share, if any, of the shares of each class or series thereof, and the terms of the shares of each class or series thereof;

(5) Any provision which restricts, or authorizes the trustees or the holders of shares of beneficial interest to restrict, the transferability of the shares.

(B) The trust instrument may also set forth such other provisions as are deemed necessary or appropriate to carry out the purposes for which the business trust was formed.

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