

Ohio Revised Code

Section 2113.49 Court may order alteration or cancellation of contract.

Effective: January 13, 2012

Legislation: Senate Bill 124 - 129th General Assembly

When a person who has entered into a written contract for the sale and conveyance of an interest in real property dies before its completion, the executor or administrator of the decedent's estate, if not required to otherwise dispose of the contract, may file a complaint for the alteration or cancellation of the contract in the probate court of the county in which the executor or administrator was appointed, or in which the real property or any part of it is situated. If the decedent died intestate, the surviving spouse and heirs, and if the decedent died testate, the surviving spouse and devisees or legatees having an interest in the contract, if not the plaintiffs, shall, together with the purchaser, be made parties defendant.

If, upon hearing, the court is satisfied that it is for the best interests of the estate, it may, with the consent of the purchaser, authorize the executor or administrator to agree to the alteration or cancellation of the contract, and to execute and deliver to the purchaser the instruments required to make the order of the court effective. Before making its order, the court shall cause to be secured, to and for the benefit of the estate of the deceased, its just part of the consideration of the contract. The instruments executed and delivered pursuant to the court's order shall recite the order, and be as binding on the heirs and other parties in interest, as if made by the deceased prior to death.