



## Ohio Revised Code

### Section 3931.011 Reciprocal exchange - real estate powers.

Effective: March 17, 1989

Legislation: House Bill 875 - 117th General Assembly

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(A)(1) Every reciprocal exchange subject to this chapter may, in its own name, do any of the following for the purposes of the exchange as described in division (A)(2) of this section:

(a) Manage real estate;

(b) By deed or other instrument, purchase or otherwise acquire, sell or otherwise convey, own, hold, or lease real estate;

(c) Mortgage, pledge, or otherwise encumber real estate.

(2) The purposes of the exchange include, but are not limited to, investment for the production of income or for the convenient transaction of its business.

(3) A reciprocal exchange may engage in the activities described in division (A)(1)(b) and (c) of this section only to the extent permitted by the laws regulating the investments of insurance companies.

(B) The attorney may execute any contract, deed, lease, mortgage, deed of trust, purchase or sale agreement, or any other contract or instrument to carry out the authority conferred upon the reciprocal exchange under division (A) of this section.

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