



Ohio Revised Code

Section 505.34 Compounding or release of claims due from banks.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The board of township trustees may compound or release, in whole or in part, a debt, obligation, judgment, or claim due the township, from a bank in process of liquidation or operating under a conservatorship, or due the board, except where any member of such board is personally interested as a stockholder of the bank. The board shall enter upon its records a statement of the facts and the reasons for such compounding or release.
