



Ohio Revised Code

Section 5315.05 Parties to lease with option to purchase agreement.

Effective: September 28, 2016

Legislation: House Bill 303 - 131st General Assembly

(A) A former borrower and a former lender who are party to a lease with option to purchase agreement under divisions (A)(2) and (3) of section 5315.04 of the Revised Code are governed by Chapter 5321. of the Revised Code.

(1) The former borrower-lessee is responsible for all of the obligations of a tenant under section 5321.05 of the Revised Code as well as the duties under divisions (A)(1) to (6) of section 5321.04 of the Revised Code.

(2) Divisions (A)(1) to (6) of section 5321.04 of the Revised Code do not apply to a lender-lessor participating in the D.O.L.L.A.R. deed program in accordance with this chapter.

(B) A former borrower-lessee who defaults or otherwise fails to meet the terms of a lease with option to purchase agreement executed pursuant to this chapter forfeits the former borrower-lessee's right to purchase the real property under division (B) of section 5315.04 of the Revised Code and has no further right of possession or occupancy and shall be subject to a forcible entry and detainer action under section 5321.03 and Chapter 1923. of the Revised Code.
