

Ohio Revised Code

Section 1341.22 Joint control of moneys and assets.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Any party of whom a bond, undertaking, or other obligation is required, may agree with his surety for the deposit and safekeeping of any assets for which he and his surety are or may be held responsible. If such deposit is otherwise proper, it shall be made with or in the vaults of a bank, savings bank, safe deposit or trust company, authorized by law to do business as such, or with a depository approved by the court or a judge thereof, in such manner as to prevent the withdrawal of such assets or any part thereof, without the written consent of such surety, or an order of court, or a judge thereof, made on such notice to such surety as such court or judge directs. Such agreement shall not in any manner release or change the liability of the principal or sureties as established by the terms of said bond, undertaking, or other obligation as prescribed by law.