



Ohio Revised Code Section 122.44 Terms of loans.

Effective: September 28, 2012

Legislation: Senate Bill 314

Fees, charges, rates of interest, times of payment of interest and principal, and other terms, conditions, and provisions of the loans made by the director of development services pursuant to sections 122.39 and 122.41 to 122.62 of the Revised Code shall be such as the director determines to be appropriate and in furtherance of the purpose for which the loans are made, but the mortgage lien securing any money loaned by the director may be subordinate to the mortgage lien securing any money loaned or invested by a financial institution, but shall be superior to that securing any money loaned or expended by any other corporation or person. The funds used in making such loans shall be disbursed upon order of the director.
