



Ohio Revised Code

Section 1103.10 Amended and Renumbered RC 1103.11.

Effective: January 1, 1968

Legislation: Senate Bill 97 - 107th General Assembly

(A) A code of regulations for a bank organized under Chapter 1103. of the Revised Code may be adopted at a meeting of shareholders by the affirmative vote of the holders of shares entitling them to exercise a majority of the voting power of the bank on such proposal, or may be adopted without a meeting by the written consent of the holders of shares entitling them to exercise two-thirds of the voting power of the bank on such proposal.

(B) The code of regulations may be amended, or new regulations may be adopted in like manner and by like vote or consent under division (A) of this section.

(C) Notice by the incorporators of the first meeting of shareholders under division (C) of section 1103.09 of the Revised Code, shall be sufficient for the adoption of the original code of regulations. Notice of a shareholders' meeting to adopt any amendment to the code of regulations, or new regulations, shall be given in the manner provided in division (C) of section 1103.13 of the Revised Code.

(D) Without limiting the generality of such authority, the code of regulations may include provisions with respect to:

(1) The time and place for holding, the manner of and authority for calling, giving notice of, and conducting, and the requirements of a quorum for, meetings of shareholders;

(2) The taking of a record of shareholders or the temporary closing of books against transfers of shares;

(3) The number, classification, manner of fixing or changing the number, qualifications, term of office, and compensation or manner of fixing compensation, of directors;

(4) The terms on which new certificates for shares may be issued in the place of lost, stolen, or



destroyed certificates.

(E) If the regulations are to be amended or new regulations are proposed for adoption without a meeting of the shareholders, the secretary of the bank shall mail a copy of the proposed amendments or the new regulations to each shareholder who would be entitled to vote thereon on the date of mailing at least ten days prior to the taking of such action without meeting.

(F) If the regulations are amended or new regulations are adopted without a meeting of the shareholders, the secretary of the bank shall mail a copy of the amendment or the new regulations to each shareholder who would have been entitled to vote thereon.

(G) No person dealing with the bank shall be charged with constructive notice of the regulations.