



## Ohio Revised Code

### Section 1109.31 Real estate investments.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

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(A) A bank may purchase, acquire by lease, or otherwise invest in the real estate and interests in real estate the board of directors considers necessary or convenient for transaction of the bank's business, including by ownership of stock of a wholly owned subsidiary corporation having as its exclusive authority the ownership and management of the bank's real estate interests.

(B) A bank may invest an amount equal to the greater of the bank's capital or ten per cent of its total assets in any other real estate. This limitation does not apply, however, to real estate acquired by foreclosure, conveyance in lieu of foreclosure, or other legal proceedings relating to loan security interests or otherwise in satisfaction of a debt previously contracted.

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