



Ohio Revised Code

Section 1319.08 Use of postclosing solvency covenant.

Effective: March 27, 2013

Legislation: House Bill 479 - 129th General Assembly

(A) A postclosing solvency covenant shall not be used, directly or indirectly, as a nonrecourse carveout or as the basis for any claim or action against a borrower or any guarantor or other surety on a nonrecourse loan.

(B) A provision in the documents for a nonrecourse loan that does not comply with division (A) of this section is invalid and unenforceable.
