



## Ohio Revised Code

### Section 1713.24 Sale and distribution of property of certain corporations.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

---

The trustees of a university, college, or other institution of learning, incorporated by authority of this state under special charter, and which is owned in shares or stock subscribed or taken, may dispose of its property at public sale, on such terms as to payment as the stockholders by a vote of three fourths of the shares or stock of the institution direct after giving public notice thereof by publication for six consecutive weeks in some newspaper published in the county where the institution is located. Such notice shall contain a full statement of the terms, time, and place of sale, and such action of the trustees. The trustees may wind up the corporate existence of such institution, and make an equitable division and distribution of the proceeds of the sale among all the holders of shares or stock, after the payment of its just debts.

---