



## Ohio Revised Code Section 1729.59 Judicial liquidations.

Effective: September 3, 2004

Legislation: House Bill 288 - 125th General Assembly

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(A) Without limiting the generality of its authority and subject to division (B) of this section, the court of common pleas of the county in this state in which is located the principal place of business of a voluntarily dissolved association or of an association whose articles have been canceled or whose period of existence has expired, upon the complaint of the association, or a majority of the directors, or ten per cent of the members or twenty members, whichever is less, and upon such notice to all the directors and other persons interested as the court considers proper, at any time may order and adjudge any of the following matters:

(1) The presentation and proof of all claims and demands against the association and of all rights, interests, or liens in or on any of its property; the fixing of the time and the manner in which such proof shall be made and the person to whom presentation shall be made; and the barring from participation in any distribution of assets of all persons failing to make and present proofs as required by the order of the court;

(2) The stay of the prosecution of any proceeding against the association or involving any of its property; the requirement that the parties to the proceeding present and prove their claims, demands, rights, interests, or liens at the time and in the manner required of creditors or others; or the grant of leave to bring or maintain an independent proceeding to enforce liens;

(3) The settlement or determination of all claims of every nature against the association or any of its property; the determination of the assets required to be retained to pay or provide for the payment of such claims or any claim; the determination of the assets available for distribution among and rights of members, patrons, and stockholders; and the making of new parties to the proceeding so far as the court considers proper for the determination of all matters;

(4) The presentation and filing of intermediate and final accounts of the directors or of the liquidators and hearings on them; the allowance, disallowance, or settlement of the accounts; and the discharge of the directors, the liquidators, or any of them from their duties and liabilities;



- (5) The appointment of a special master commissioner to hear and determine any matters with authority as the court considers proper;
- (6) The filling of any vacancies in the number of directors or liquidators when the directors are unable to act on the vacancies for want of a quorum or for any other reason;
- (7) The appointment of a receiver, in accordance with the usage of a court in equitable matters, to wind up the affairs of the association, to take custody of any of its property, or for any other purpose;
- (8) The issuance or entry of any injunction or any other order that the court considers proper in the administration of the trust involved in the winding up of the affairs of the association and the giving of notice of the entry of injunction or order;
- (9) The allowance and payment of compensation to the directors or any of them, to liquidators, to a receiver, to the attorney for the complainant, or to any person properly rendering services beneficial to the association or to those interested in it;
- (10) The entry of a judgment or decree that, if it so provides, may operate as the deed or other instrument ordered to be executed, or the appointment of a master to execute such deed or instrument in the name of the association with the same effect as if executed by an authorized officer pursuant to authority conferred by the directors or the members, patrons, and stockholders of the association, whenever there is no officer or agent competent to execute such deed or instrument, whenever the association or its officers do not perform or comply with a judgment or decree of court, or whenever the court considers it proper.
- (B) If the association has no principal place of business in this state, without limiting the generality of its authority, the court of common pleas in the county in this state where the statutory agent resides may order and adjudge the matters described in division (A) of this section.
- (C) A judicial proceeding under this section concerning the winding up of the affairs of an association is a special proceeding, and final orders in the proceeding may be vacated, modified, or reversed on appeal pursuant to the Rules of Appellate Procedure and, to the extent not in conflict



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with those rules, Chapter 2505. of the Revised Code.