



Ohio Revised Code

Section 1745.38 Association mortgages.

Effective: May 22, 2012

Legislation: House Bill 267 - 129th General Assembly

The managers of an unincorporated nonprofit association may authorize any mortgage, pledge, or deed of trust of all or any of the property of the association of any description or any interest in the property, for the purpose of securing the payment or performance of any obligation or contract. Unless the governing principles or the terms of any trust on which the association holds any particular property provide otherwise, no vote or consent of the members of the association or authorization from the court under section 1715.39 of the Revised Code is necessary for that action.
