



Ohio Revised Code

Section 1747.09 Perpetual period of existence - termination.

Effective: July 17, 1978

Legislation: House Bill 289 - 112th General Assembly

Unless otherwise stated in the trust instrument, a real estate investment trust authorized to transact real estate business in this state has a perpetual period of existence and is not affected by any rule against perpetuities. Nothing contained in this section shall be construed or interpreted to limit, prohibit, or invalidate any provision of a trust instrument providing that such real estate investment trust may be terminated at any time by action of the trustees or by the vote of a specified percentage in interest of the beneficial owners thereof.
