



Ohio Revised Code

Section 523.05 Succession of interests.

Effective: September 29, 2011

Legislation: House Bill 153 - 129th General Assembly

(A) A new township created under this chapter shall succeed to the following interests of each township merged:

(1) All money, taxes, and special assessments, whether in the township treasury or in the process of collection;

(2) All property and interests in property, whether real or personal;

(3) All rights and interests in contracts, or in securities, bonds, notes, or other instruments;

(4) All accounts receivable and rights of action;

(5) All other matters not included in this section that are not addressed in the merger agreement.

(B) A new township created under this chapter is legally obligated for all outstanding franchises, contracts, debts, and other legally binding obligations for each township merged into the new township. A new township created under this chapter is legally responsible for maintaining, defending, or otherwise resolving any and all legal claims or actions of each township merged into the new township.
