



## Ohio Revised Code

### Section 5301.03 Grantee as trustee or agent.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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"Trustees," "as trustee," or "agent," or words of similar import, following the name grantee in any deed of conveyance or mortgage of land executed and recorded, without other language showing a trust or expressly limiting the grantee's or mortgagee's powers, or for whose benefit the same is made, or other recorded instrument showing such trust and its terms, do not give notice to or put upon inquiry any person dealing with said land that a trust or agency exists, or that there are beneficiaries of said conveyance or mortgage other than the grantee and those persons disclosed by the record, or that there are any limitations on the power of the grantee to convey or mortgage said land, or to assign or release any mortgage held by such grantee. As to all subsequent bona fide purchasers, mortgagees, lessees, and assignees for value, a conveyance, mortgage, assignment, or release of mortgage by such grantee, whether or not his name is followed by "trustee," "as trustee," "agent," or words of similar import, conveys a title or lien free from the claims of any undisclosed beneficiaries, and free from any obligation on the part of any purchaser, mortgagee, lessee, or assignee to see to the application of any purchase money. This section does not apply to suits brought prior to July 16, 1927, in which any such deeds of conveyance, leases, or mortgages are called in question, or in which the rights of any beneficiaries in the lands described therein are involved. This section does not prevent the original grantor, trustor, undisclosed beneficiary, or anyone claiming under them, from bringing suits other than suits affecting land which is the subject of such conveyance or mortgage.

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