



Ohio Revised Code

Section 5815.09 Deposit in name of two or more trustees - checks.

Effective: January 1, 2007

Legislation: House Bill 416 - 126th General Assembly

When a deposit is made in a bank in the name of two or more persons as trustees and a check is drawn upon the trust account by any trustee authorized to do so by the other, neither the payee or other holder nor the bank is bound to inquire whether it is a breach of trust to authorize the trustee to draw checks upon the trust account and neither is liable unless the circumstances are such that the action of the payee or other holder or the bank amounts to bad faith.
