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Sub. H. B. No. 332

Representative Wagoner

**Cosponsors: Representatives Combs, Webster, Seitz, Yates, Latta,
McGregor, J., Hite, Stebelton, Oelslager, Coley, Hughes, Bacon, Barrett,
Batchelder, Beatty, Blessing, Bolon, Book, Boyd, Brown, Budish, Chandler,
Collier, DeBose, Distel, Dolan, Domenick, Evans, Fende, Fessler, Flowers,
Foley, Garrison, Gerberry, Gibbs, Harwood, Huffman, Koziura, Letson,
Luckie, Lundy, Mallory, McGregor, R., Mecklenborg, Okey, Patton, Sayre,
Schindel, Setzer, Sykes, Szollosi, Ujvagi, Wolpert, Yuko, Zehringer
Senators Seitz, Faber, Goodman**

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A B I L L

To amend sections 111.16, 150.05, 1322.03, 1329.01, 1
1329.02, 1329.04, 1701.05, 1702.05, 1703.04, 2
1705.05, 1782.02, 1782.20, 1782.60, 2329.66, 3
4715.22, 4749.03, 5810.11, and 5815.35, to enact 4
sections 1775.66, 1776.01 to 1776.08, 1776.10 to 5
1776.12, 1776.21 to 1776.24, 1776.31 to 1776.38, 6
1776.41 to 1776.58, 1776.61 to 1776.79, 1776.81 to 7
1776.89, 1776.91, 1776.92, 1776.95, 1776.96, 8
1777.07, 1779.12, 1782.64, and 2307.30, and to 9
repeal, effective January 1, 2010, sections 10
1775.01, 1775.02, 1775.03, 1775.04, 1775.05, 11
1775.06, 1775.07, 1775.08, 1775.09, 1775.10, 12
1775.11, 1775.12, 1775.13, 1775.14, 1775.15, 13
1775.16, 1775.17, 1775.18, 1775.19, 1775.20, 14
1775.21, 1775.22, 1775.23, 1775.24, 1775.25, 15
1775.26, 1775.27, 1775.28, 1775.29, 1775.30, 16

1775.31, 1775.32, 1775.33, 1775.34, 1775.35, 17
1775.36, 1775.37, 1775.38, 1775.39, 1775.40, 18
1775.41, 1775.42, 1775.45, 1775.46, 1775.47, 19
1775.48, 1775.49, 1775.50, 1775.51, 1775.52, 20
1775.53, 1775.54, 1775.55, 1775.56, 1775.61, 21
1775.62, 1775.63, 1775.64, 1775.65, 1777.01, 22
1777.02, 1777.03, 1777.04, 1777.05, 1777.06, 23
1779.01, 1779.02, 1779.03, 1779.04, 1779.05, 24
1779.06, 1779.07, 1779.08, 1779.09, 1779.10, and 25
1779.11 of the Revised Code to adopt the Revised 26
Uniform Partnership Act to be known as the "Ohio 27
Uniform Partnership Act (1997)," to establish that 28
on and after January 1, 2009, the act governs new 29
partnerships and partnerships that elect to be 30
governed by the act, to establish that effective 31
January 1, 2010, the act governs all partnerships 32
in Ohio, and to establish that effective January 33
1, 2010, the existing Ohio Partnership Law no 34
longer governs partnerships. 35

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That sections 111.16, 150.05, 1322.03, 1329.01, 36
1329.02, 1329.04, 1701.05, 1702.05, 1703.04, 1705.05, 1782.02, 37
1782.20, 1782.60, 2329.66, 4715.22, 4749.03, 5810.11, and 5815.35 38
be amended and sections 1775.66, 1776.01, 1776.02, 1776.03, 39
1776.04, 1776.05, 1776.06, 1776.07, 1776.08, 1776.10, 1776.11, 40
1776.12, 1776.21, 1776.22, 1776.23, 1776.24, 1776.31, 1776.32, 41
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1776.65, 1776.66, 1776.67, 1776.68, 1776.69, 1776.70, 1776.71, 46

1776.72, 1776.73, 1776.74, 1776.75, 1776.76, 1776.77, 1776.78, 47
1776.79, 1776.81, 1776.82, 1776.83, 1776.84, 1776.85, 1776.86, 48
1776.87, 1776.88, 1776.89, 1776.91, 1776.92, 1776.95, 1776.96, 49
1777.07, 1779.12, 1782.64, and 2307.30 of the Revised Code be 50
enacted to read as follows: 51

Sec. 111.16. The secretary of state shall charge and collect, 52
for the benefit of the state, the following fees: 53

(A) For filing and recording articles of incorporation of a 54
domestic corporation, including designation of agent: 55

(1) Wherein the corporation shall not be authorized to issue 56
any shares of capital stock, one hundred twenty-five dollars; 57

(2) Wherein the corporation shall be authorized to issue 58
shares of capital stock, with or without par value: 59

(a) Ten cents for each share authorized up to and including 60
one thousand shares; 61

(b) Five cents for each share authorized in excess of one 62
thousand shares up to and including ten thousand shares; 63

(c) Two cents for each share authorized in excess of ten 64
thousand shares up to and including fifty thousand shares; 65

(d) One cent for each share authorized in excess of fifty 66
thousand shares up to and including one hundred thousand shares; 67

(e) One-half cent for each share authorized in excess of one 68
hundred thousand shares up to and including five hundred thousand 69
shares; 70

(f) One-quarter cent for each share authorized in excess of 71
five hundred thousand shares; provided no fee shall be less than 72
one hundred twenty-five dollars or greater than one hundred 73
thousand dollars. 74

(B) For filing and recording a certificate of amendment to or amended articles of incorporation of a domestic corporation, or for filing and recording a certificate of reorganization, a certificate of dissolution, or an amendment to a foreign license application:

(1) If the domestic corporation is not authorized to issue any shares of capital stock, fifty dollars;

(2) If the domestic corporation is authorized to issue shares of capital stock, fifty dollars, and in case of any increase in the number of shares authorized to be issued, a further sum computed in accordance with the schedule set forth in division (A)(2) of this section less a credit computed in the same manner for the number of shares previously authorized to be issued by the corporation; provided no fee under division (B)(2) of this section shall be greater than one hundred thousand dollars;

(3) If the foreign corporation is not authorized to issue any shares of capital stock, fifty dollars;

(4) If the foreign corporation is authorized to issue shares of capital stock, fifty dollars.

(C) For filing and recording articles of incorporation of a savings and loan association, one hundred twenty-five dollars; and for filing and recording a certificate of amendment to or amended articles of incorporation of a savings and loan association, fifty dollars;

(D) For filing and recording a certificate of conversion, including a designation of agent, a certificate of merger, or a certificate of consolidation, one hundred twenty-five dollars and, in the case of any new corporation resulting from a consolidation or any surviving corporation that has an increased number of shares authorized to be issued resulting from a merger, an additional sum computed in accordance with the schedule set forth

in division (A)(2) of this section less a credit computed in the 106
same manner for the number of shares previously authorized to be 107
issued or represented in this state by each of the corporations 108
for which a consolidation or merger is effected by the 109
certificate; 110

(E) For filing and recording articles of incorporation of a 111
credit union or the American credit union guaranty association, 112
one hundred twenty-five dollars, and for filing and recording a 113
certificate of increase in capital stock or any other amendment of 114
the articles of incorporation of a credit union or the 115
association, fifty dollars; 116

(F) For filing and recording articles of organization of a 117
limited liability company, for filing and recording an application 118
to become a registered foreign limited liability company, for 119
filing and recording a registration application to become a 120
domestic limited liability partnership, or for filing and 121
recording an application to become a registered foreign limited 122
liability partnership, one hundred twenty-five dollars; 123

(G) For filing and recording a certificate of limited 124
partnership or an application for registration as a foreign 125
limited partnership, or for filing an initial statement of 126
partnership authority pursuant to section 1776.33 of the Revised 127
Code, one hundred twenty-five dollars. 128

(H) For filing a copy of papers evidencing the incorporation 129
of a municipal corporation or of annexation of territory by a 130
municipal corporation, five dollars, to be paid by the municipal 131
corporation, the petitioners therefor, or their agent; 132

(I) For filing and recording any of the following: 133

(1) A license to transact business in this state by a foreign 134
corporation for profit pursuant to section 1703.04 of the Revised 135
Code or a foreign nonprofit corporation pursuant to section 136

1703.27 of the Revised Code, one hundred twenty-five dollars;	137
(2) A biennial report or biennial statement pursuant to	138
section 1775.63, <u>1776.83</u> , or 1785.06 of the Revised Code,	139
twenty-five dollars;	140
(3) Except as otherwise provided in this section or any other	141
section of the Revised Code, any other certificate or paper that	142
is required to be filed and recorded or is permitted to be filed	143
and recorded by any provision of the Revised Code with the	144
secretary of state, twenty-five dollars.	145
(J) For filing any certificate or paper not required to be	146
recorded, five dollars;	147
(K)(1) For making copies of any certificate or other paper	148
filed in the office of the secretary of state, a fee not to exceed	149
one dollar per page, except as otherwise provided in the Revised	150
Code, and for creating and affixing the seal of the office of the	151
secretary of state to any good standing or other certificate, five	152
dollars. For copies of certificates or papers required by state	153
officers for official purpose, no charge shall be made.	154
(2) For creating and affixing the seal of the office of the	155
secretary of state to the certificates described in division (E)	156
of section 1701.81, division (E) of section 1701.811, division (E)	157
of section 1705.38, division (E) of section 1705.381, division (D)	158
of section 1702.43, division (E) of section 1775.47, division (E)	159
of section 1775.55, <u>division (E) of section 1776.70, division (E)</u>	160
<u>of section 1776.74</u> , division (E) of section 1782.433, or division	161
(E) of section 1782.4310 of the Revised Code, twenty-five dollars.	162
	163
(L) For a minister's license to solemnize marriages, ten	164
dollars;	165
(M) For examining documents to be filed at a later date for	166
the purpose of advising as to the acceptability of the proposed	167

filing, fifty dollars;	168
(N) Fifty dollars for filing and recording any of the following:	169
(1) A certificate of dissolution and accompanying documents, or a certificate of cancellation, under section 1701.86, 1702.47, 1705.43, <u>1776.65</u> , or 1782.10 of the Revised Code;	170
(2) A notice of dissolution of a foreign licensed corporation or a certificate of surrender of license by a foreign licensed corporation under section 1703.17 of the Revised Code;	171
(3) The withdrawal of registration of a foreign or domestic limited liability partnership under section 1775.61 or , <u>1775.64</u> , <u>1776.81</u> , or <u>1776.86</u> of the Revised Code, or the certificate of cancellation of registration of a foreign limited liability company under section 1705.57 of the Revised Code;	172
(4) The filing of a <u>statement of denial under section 1776.34 of the Revised Code, a statement of dissociation under section 1776.57 of the Revised Code, a statement of disclaimer of general partner status under Chapter 1782. of the Revised Code, or a</u> cancellation of disclaimer of general partner status under Chapter 1782. of the Revised Code.	173
(O) For filing a statement of continued existence by a nonprofit corporation, twenty-five dollars;	174
(P) For filing a restatement under section 1705.08 or 1782.09 of the Revised Code, an amendment to a certificate of cancellation under section 1782.10 of the Revised Code, an amendment under section 1705.08 or 1782.09 of the Revised Code, or a correction under section 1705.55, 1775.61, 1775.64, <u>1776.12</u> , or 1782.52 of the Revised Code, fifty dollars;	175
(Q) For filing for reinstatement of an entity cancelled by operation of law, by the secretary of state, by order of the	176
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department of taxation, or by order of a court, twenty-five	198
dollars;	199
(R) For filing a change of agent, resignation of agent, or	200
change of agent's address under section 1701.07, 1702.06,	201
1703.041, 1703.27, 1705.06, 1705.55, 1746.04, 1747.03, or 1782.04	202
of the Revised Code, twenty-five dollars;	203
(S) For filing and recording any of the following:	204
(1) An application for the exclusive right to use a name or	205
an application to reserve a name for future use under section	206
1701.05, 1702.05, 1703.31, 1705.05, or 1746.06 of the Revised	207
Code, fifty dollars;	208
(2) A trade name or fictitious name registration or report,	209
fifty dollars;	210
(3) An application to renew any item covered by division	211
(S)(1) or (2) of this section that is permitted to be renewed,	212
twenty-five dollars;	213
(4) An assignment of rights for use of a name covered by	214
division (S)(1), (2), or (3) of this section, the cancellation of	215
a name registration or name reservation that is so covered, or	216
notice of a change of address of the registrant of a name that is	217
so covered, twenty-five dollars.	218
(T) For filing and recording a report to operate a business	219
trust or a real estate investment trust, either foreign or	220
domestic, one hundred twenty-five dollars; and for filing and	221
recording an amendment to a report or associated trust instrument,	222
or a surrender of authority, to operate a business trust or real	223
estate investment trust, fifty dollars;	224
(U)(1) For filing and recording the registration of a	225
trademark, service mark, or mark of ownership, one hundred	226
twenty-five dollars;	227

(2) For filing and recording the change of address of a 228
registrant, the assignment of rights to a registration, a renewal 229
of a registration, or the cancellation of a registration 230
associated with a trademark, service mark, or mark of ownership, 231
twenty-five dollars. 232

(V) For filing a service of process with the secretary of 233
state, five dollars, except as otherwise provided in any section 234
of the Revised Code. 235

Fees specified in this section may be paid by cash, check, or 236
money order, by credit card in accordance with section 113.40 of 237
the Revised Code, or by an alternative payment program in 238
accordance with division (B) of section 111.18 of the Revised 239
Code. Any credit card number or the expiration date of any credit 240
card is not subject to disclosure under Chapter 149. of the 241
Revised Code. 242

Sec. 150.05. (A) The authority shall select, as program 243
administrators, not more than two private, for-profit investment 244
funds to acquire loans for the program fund and to invest money in 245
the program fund as prescribed in the investment policy 246
established or modified by the authority in accordance with 247
sections 150.03 and 150.04 of the Revised Code. To be eligible for 248
selection, an investment fund must be incorporated or organized 249
under Chapter 1701., 1705., 1775., 1776., 1782., or 1783. of the 250
Revised Code, must have an established business presence in this 251
state, and must be capitalized in accordance with any state and 252
federal laws applicable to the issuance or sale of securities. 253

The authority shall select program administrators only after 254
soliciting and evaluating requests for proposals as prescribed in 255
this section. The authority shall publish a notice of a request 256
for proposals in newspapers of general circulation in this state 257
once each week for two consecutive weeks before a date specified 258

by the authority as the date on which it will begin accepting 259
proposals. The notices shall contain a general description of the 260
subject of the proposed agreement and the location where the 261
request for proposals may be obtained. The request for proposals 262
shall include all the following: 263

(1) Instructions and information to respondents concerning 264
the submission of proposals, including the name and address of the 265
office where proposals are to be submitted; 266

(2) Instructions regarding the manner in which respondents 267
may communicate with the authority, including the names, titles, 268
and telephone numbers of the individuals to whom such 269
communications shall be directed; 270

(3) Description of the performance criteria that will be used 271
to evaluate whether a respondent selected by the authority is 272
satisfying the authority's investment policy; 273

(4) Description of the factors and criteria to be considered 274
in evaluating respondents' proposals, the relative importance of 275
each factor or criterion, and description of the authority's 276
evaluation procedure; 277

(5) Description of any documents that may be incorporated by 278
reference into the request for proposals, provided that the 279
request specifies where such documents may be obtained and such 280
documents are readily available to all interested parties. 281

After the date specified for receiving proposals, the 282
authority shall evaluate submitted proposals. The authority may 283
discuss a respondent's proposal with that respondent to clarify or 284
revise a proposal or the terms of the agreement. 285

The authority shall choose for review proposals from at least 286
three respondents the authority considers qualified to operate the 287
program in the best interests of the investment policy adopted by 288
the authority. If three or fewer proposals are submitted, the 289

authority shall review each proposal. The authority may cancel a 290
request for proposals at any time before entering into an 291
agreement with a respondent. The authority shall provide 292
respondents fair and equal opportunity for such discussions. The 293
authority may terminate discussions with any respondent upon 294
written notice to the respondent. 295

(B) After reviewing the chosen proposals, the authority may 296
select not more than two such respondents and enter into a written 297
agreement with each of the selected respondents, provided that at 298
no time shall there be agreements with more than two persons. 299

The agreement shall do all of the following: 300

(1) Specify that borrowing and investing by the program 301
administrator will be budgeted to guarantee that no tax credits 302
will be granted during the first four years of the Ohio venture 303
capital program, and will be structured to ensure that payments of 304
principal, interest, or interest equivalent due in any fiscal 305
year, when added to such payments due from any other program 306
administrator, does not exceed twenty million dollars; 307

(2) Require investment by the program administrator or the 308
fund manager employed by the program administrator to be in 309
compliance with the investment policy established or modified in 310
accordance with sections 150.03 and 150.04 of the Revised Code 311
that is in effect at the time the investment is made, and prohibit 312
the program administrator or fund manager from engaging in any 313
investment activities other than activities to carry out that 314
policy; 315

(3) Require periodic financial reporting by the program 316
administrator to the authority, which reporting shall include an 317
annual audit by an independent auditor and such other financial 318
reporting as is specified in the agreement or otherwise required 319
by the authority for the purpose of ensuring that the program 320

administrator is carrying out the investment policy;	321
(4) Specify any like standards or general limitations in	322
addition to or in furtherance of investment standards or	323
limitations that apply pursuant to division (H) of section 150.03	324
of the Revised Code;	325
(5) Require the program administrator to apply program fund	326
revenue first to the payment of principal borrowed by the program	327
administrator for investment under the program, then to interest	328
related to that principal, and then to amounts necessary to cover	329
the program administrator's pro rata share required under division	330
(B)(9) of this section; and require the program administrator to	331
pay the authority not less than ninety per cent of the amount by	332
which program fund revenue attributable to investments under the	333
program administrator's investment authority exceeds amounts so	334
applied;	335
(6) Specify the procedures by which the program administrator	336
shall certify immediately to the authority the necessity for the	337
authority to issue tax credit certificates pursuant to contracts	338
entered into under section 150.07 of the Revised Code;	339
(7) Specify any general limitations regarding the employment	340
of a fund manager by the program administrator, in addition to an	341
express limitation that the fund manager be a person with	342
demonstrated, substantial, successful experience in the design and	343
management of seed and venture capital investment programs and in	344
capital formation. The fund manager may be, but need not be, an	345
equity owner or affiliate of the program administrator.	346
(8) Specify the terms and conditions under which the	347
authority or the program administrator may terminate the	348
agreement, including in the circumstance that the program	349
administrator or fund manager violates the investment policy;	350
(9) Require the program administrator or fund manager	351

employed by the program administrator to provide capital in the 352
form of a loan equal to one per cent of the amount of outstanding 353
loans by lenders to the program fund. The loan from the program 354
administrator or fund manager shall be on the same terms and 355
conditions as loans from other lenders, except that the loan from 356
the program administrator or fund manager shall not be secured by 357
the Ohio venture capital fund or tax credits available to other 358
lenders under division (B) of section 150.04 of the Revised Code. 359
Such capital shall be placed at the same risk as the proceeds from 360
such loans. The program administrator shall receive a pro rata 361
share of the net income, including net loss, from the investment 362
of money from the program fund, but is not entitled to the 363
security against losses provided under section 150.04 of the 364
Revised Code. 365

Sec. 1322.03. (A) An application for a certificate of 366
registration as a mortgage broker shall be in writing, under oath, 367
and in the form prescribed by the superintendent of financial 368
institutions. The application shall be accompanied by a 369
nonrefundable application fee of three hundred fifty dollars for 370
each location of an office to be maintained by the applicant in 371
accordance with division (A) of section 1322.02 of the Revised 372
Code; however, an applicant that is registered under sections 373
1321.51 to 1321.60 of the Revised Code shall not be required to 374
pay an application fee. The application shall provide all of the 375
following: 376

(1) The location or locations where the business is to be 377
transacted and whether any location is a residence. If any 378
location where the business is to be transacted is a residence, 379
the application shall be accompanied by a certified copy of a 380
zoning permit authorizing the use of the residence for commercial 381
purposes, or shall be accompanied by a written opinion or other 382
document issued by the county or political subdivision where the 383

residence is located certifying that the use of the residence to 384
transact business as a mortgage broker is not prohibited by the 385
county or political subdivision. The application also shall be 386
accompanied by a photograph of each location at which the business 387
will be transacted. 388

(2)(a) In the case of a sole proprietor, the name and address 389
of the sole proprietor; 390

(b) In the case of a partnership, the name and address of 391
each partner; 392

(c) In the case of a corporation, the name and address of 393
each shareholder owning five per cent or more of the corporation; 394

(d) In the case of any other entity, the name and address of 395
any person that owns five per cent or more of the entity that will 396
transact business as a mortgage broker. 397

(3) If the applicant is a partnership, corporation, limited 398
liability company, or any other business entity or association, 399
the applicant shall designate an employee or owner of the 400
applicant as the applicant's operations manager. While acting as 401
the operations manager, the employee or owner shall not be 402
employed by any other mortgage broker. 403

(4) Evidence that the sole proprietor or the person 404
designated on the application pursuant to division (A)(3) of this 405
section, as applicable, possesses at least three years of 406
experience in the mortgage and lending field, which experience may 407
include employment with or as a mortgage broker or with a 408
financial institution, mortgage lending institution, or other 409
lending institution, or possesses at least three years of other 410
experience related specifically to the business of mortgage loans 411
that the superintendent determines meets the requirements of 412
division (A)(4) of this section; 413

(5) On or after January 1, 2007, evidence that the sole 414

proprietor or the person designated on the application pursuant to 415
division (A)(3) of this section has successfully completed either 416
of the following: 417

(a) At least twenty-four hours of live classroom instruction 418
in a course or program of study approved by the superintendent 419
that consists of at least all of the following: 420

(i) Four hours of instruction concerning state and federal 421
mortgage lending laws, which shall include no less than two hours 422
on this chapter; 423

(ii) Four hours of instruction concerning the Ohio consumer 424
sales practices act, Chapter 1345. of the Revised Code, as it 425
applies to registrants and licensees; 426

(iii) Four hours of instruction concerning the loan 427
application process; 428

(iv) Two hours of instruction concerning the underwriting 429
process; 430

(v) Two hours of instruction concerning the secondary market 431
for mortgage loans; 432

(vi) Four hours of instruction concerning the loan closing 433
process; 434

(vii) Two hours of instruction covering basic mortgage 435
financing concepts and terms; 436

(viii) Two hours of instruction concerning the ethical 437
responsibilities of a registrant, including with respect to 438
confidentiality, consumer counseling, and the duties and standards 439
of care created in section 1322.081 of the Revised Code. 440

(b) Other post-secondary education related specifically to 441
the business of mortgage loans that the superintendent determines 442
meets the requirements of division (A)(5)(a) of this section. 443

Division (A)(5) of this section does not apply to any 444

applicant who has an application on file with the division of 445
financial institutions prior to January 1, 2007. 446

The evidence submitted by the applicant pursuant to division 447
(A)(5) of this section may be in the form of transcripts or a 448
statement indicating that the applicant has, and will maintain, 449
transcripts at the applicant's place of business for a period of 450
five years for inspection by the superintendent at the 451
superintendent's request. 452

(6) Evidence of compliance with the surety bond requirements 453
of section 1322.05 of the Revised Code and with sections 1322.01 454
to 1322.12 of the Revised Code; 455

(7) In the case of a foreign business entity, evidence that 456
it maintains a license or registration pursuant to Chapter 1703., 457
1705., 1775., 1776., 1777., 1782., or 1783. of the Revised Code to 458
transact business in this state; 459

(8) A statement as to whether the applicant or, to the best 460
of the applicant's knowledge, any shareholder, member, partner, 461
operations manager, or employee of the applicant has been 462
convicted of or pleaded guilty to any criminal offense involving 463
theft, receiving stolen property, embezzlement, forgery, fraud, 464
passing bad checks, money laundering, or drug trafficking, or any 465
criminal offense involving money or securities; 466

(9) A statement as to whether the applicant or, to the best 467
of the applicant's knowledge, any shareholder, member, partner, 468
operations manager, or employee of the applicant has been subject 469
to any adverse judgment for conversion, embezzlement, 470
misappropriation of funds, fraud, misfeasance or malfeasance, or 471
breach of fiduciary duty; 472

(10) Evidence that the applicant's operations manager has 473
successfully completed the examination required under division (A) 474
of section 1322.051 of the Revised Code; 475

(11) Any further information that the superintendent 476
requires. 477

(B) Upon the filing of the application and payment of the 478
application fee, the superintendent of financial institutions 479
shall investigate the applicant as set forth in division (B) of 480
this section. 481

(1) The superintendent shall request the superintendent of 482
the bureau of criminal identification and investigation, or a 483
vendor approved by the bureau, to conduct a criminal records check 484
based on the applicant's fingerprints in accordance with division 485
(A)(11) of section 109.572 of the Revised Code. Notwithstanding 486
division (K) of section 121.08 of the Revised Code, the 487
superintendent of financial institutions shall request that 488
criminal record information from the federal bureau of 489
investigation be obtained as part of the criminal records check. 490
Any fee required under division (C)(3) of section 109.572 of the 491
Revised Code shall be paid by the applicant. 492

(2) The superintendent shall conduct a civil records check. 493

(3) If, in order to issue a certificate of registration to an 494
applicant, additional investigation by the superintendent outside 495
this state is necessary, the superintendent may require the 496
applicant to advance sufficient funds to pay the actual expenses 497
of the investigation, if it appears that these expenses will 498
exceed three hundred fifty dollars. The superintendent shall 499
provide the applicant with an itemized statement of the actual 500
expenses that the applicant is required to pay. 501

(C) The superintendent shall pay all funds advanced and 502
application and renewal fees and penalties the superintendent 503
receives pursuant to this section and section 1322.04 of the 504
Revised Code to the treasurer of state to the credit of the 505
consumer finance fund created in section 1321.21 of the Revised 506

Code.	507
(D) If an application for a certificate of registration does not contain all of the information required under division (A) of this section, and if that information is not submitted to the superintendent within ninety days after the superintendent requests the information in writing, the superintendent may consider the application withdrawn.	508 509 510 511 512 513
(E) A certificate of registration and the authority granted under that certificate is not transferable or assignable and cannot be franchised by contract or any other means.	514 515 516
(F) The registration requirements of this chapter apply to any person acting as a mortgage broker, and no person is exempt from the requirements of this chapter on the basis of prior work or employment as a mortgage broker.	517 518 519 520
Sec. 1329.01. (A) As used in sections 1329.01 to 1329.10 of the Revised Code:	521 522
(1) "Trade name" means a name used in business or trade to designate the business of the user and to which the user asserts a right to exclusive use.	523 524 525
(2) "Fictitious name" means a name used in business or trade that is fictitious and that the user has not registered or is not entitled to register as a trade name. It does not include the name of record of any domestic corporation that is formed under Chapter 1701. or 1702. of the Revised Code, any foreign corporation that is registered pursuant to Chapter 1703. of the Revised Code, any domestic or foreign limited liability company that is formed under or registered pursuant to Chapter 1705. of the Revised Code, any domestic or foreign limited partnership that is formed under or registered pursuant to Chapter 1782. of the Revised Code, or any domestic or foreign limited liability partnership that is formed	526 527 528 529 530 531 532 533 534 535 536

under or registered pursuant to Chapter 1775. or 1776. of the 537
Revised Code. 538

(3) "Person" includes any individual, general partnership, 539
limited partnership, limited liability partnership, corporation, 540
association, professional association, limited liability company, 541
society, foundation, federation, or organization formed under the 542
laws of this state or any other state. 543

(B) Subject to sections 1329.01 to 1329.10 of the Revised 544
Code, any person may register with the secretary of state, on a 545
form prescribed by the secretary of state, any trade name under 546
which the person is operating, setting forth all of the following: 547

(1) The name and business address of the applicant for 548
registration and any of the following that is applicable: 549

(a) If the applicant is a general partnership, the ~~names~~ name 550
and ~~residence addresses~~ address of ~~all of the partners~~ at least 551
one partner or the identifying number the secretary of state 552
assigns to the partnership pursuant to section 1776.05 of the 553
Revised Code; 554

~~(b) If the applicant is a limited partnership existing prior~~ 555
~~to July 1, 1994, that has not registered with the secretary of~~ 556
~~state pursuant to Chapter 1782. of the Revised Code, the name of~~ 557
~~the Ohio county in which its certificate of limited partnership or~~ 558
~~application for registration as a foreign limited partnership is~~ 559
~~filed;~~ 560

~~(c) If the applicant is a limited partnership to which~~ 561
~~division (B)(1)(b) of this section does not apply or is,~~ a 562
corporation, professional association, limited liability company, 563
or other entity, the form of the entity and the state under the 564
laws of which it was formed. 565

(2) The trade name to be registered; 566

(3) The general nature of the business conducted by the applicant; 567
568

(4) The length of time during which the trade name has been used by the applicant in business operations in this state. 569
570

(C) The trade name application shall be signed by the applicant or by any authorized representative of the applicant. 571
572

A single trade name may be registered upon each trade name application submitted under sections 1329.01 to 1329.10 of the Revised Code. 573
574
575

The trade name application shall be accompanied by a filing fee of fifty dollars, payable to the secretary of state. 576
577

(D) Any person who does business under a fictitious name and who has not registered and does not wish to register the fictitious name as a trade name or who cannot do so because the name is not available for registration shall report the use of the fictitious name to the secretary of state, on a form prescribed by the secretary of state, setting forth all of the following: 578
579
580
581
582
583

(1) The name and business address of the user and any of the following that is applicable: 584
585

(a) If the user is a general partnership, the ~~names~~ name and ~~residence addresses~~ address of ~~all the partners~~ at least one partner or the identifying number the secretary of state assigns to the partnership pursuant to section 1775.105 of the Revised Code; 586
587
588
589
590

(b) ~~If the user is a limited partnership existing prior to July 1, 1994, that has not been registered with the secretary of state pursuant to Chapter 1782. of the Revised Code, the name of the Ohio county in which its certificate of limited partnership or application for registration as a foreign limited partnership is filed;~~ 591
592
593
594
595
596

~~(e) If the user is a limited partnership to which division~~ 597
~~(D)(1)(b) of this section does not apply or is,~~ a corporation, 598
professional association, limited liability company, or other 599
entity, the form of the entity and the state under whose laws it 600
was formed. 601

(2) The fictitious name being used; 602

(3) The general nature of the business conducted by the user. 603

(E) The report of use of a fictitious name shall be signed by 604
the user or by any authorized representative of the user. 605

A single fictitious name may be registered upon each 606
fictitious name report submitted under sections 1329.01 to 1329.10 607
of the Revised Code. 608

The fictitious name report shall be accompanied by a filing 609
fee of fifty dollars, payable to the secretary of state. 610

A report under this division shall be made within thirty days 611
after the date of the first use of the fictitious name. 612

Sec. 1329.02. (A) The secretary of state shall not file an 613
application for the registration of any trade name if the 614
application indicates or implies that the trade name is connected 615
with a government agency of this state, another state, or the 616
United States and the trade name is not so connected or if the 617
application indicates or implies that the applicant is 618
incorporated and the application is not incorporated. 619
Additionally, the secretary of state shall not file an application 620
for the registration of any trade name if it is not 621
distinguishable upon the records in the office of the secretary of 622
state from any other trade name previously registered under 623
sections 1329.01 to 1329.03 of the Revised Code, any corporate 624
name, whether nonprofit or for profit and whether that of a 625
domestic corporation or of a foreign corporation authorized to do 626

business in this state, the name of any limited liability company 627
registered in the office of the secretary of state pursuant to 628
Chapter 1705. of the Revised Code, whether domestic or foreign, 629
the name of any limited liability partnership registered in the 630
office of the secretary of state pursuant to Chapter 1775. or 631
1776. of the Revised Code, whether domestic or foreign, the name 632
of any limited partnership registered in the office of the 633
secretary of state pursuant to Chapter 1782. of the Revised Code, 634
whether domestic or foreign, or any trademark, or service mark 635
previously filed and recorded in the office of the secretary of 636
state and not abandoned, unless the written consent of the 637
corporation, limited liability company, limited liability 638
partnership, or limited partnership, or the person to whom is 639
registered the exclusive right to use the trade name is filed in 640
accordance with division (C) of section 1701.05 of the Revised 641
Code with the application or the written consent of the former 642
registrant of the trademark or service mark is filed with the 643
application. The application for the registration of a trade name 644
and the consent form shall be on a form prescribed by the 645
secretary of state. 646

(B) The secretary of state shall determine for purposes of 647
this section whether a name is distinguishable from another name 648
in a manner consistent with the provisions of division (B) of 649
section 1701.05 of the Revised Code. 650

Sec. 1329.04. Registration of a trade name or report of a 651
fictitious name, under sections 1329.01 to 1329.10 of the Revised 652
Code, shall be effective for a term of five years from the date of 653
registration or report. Upon application filed within six months 654
prior to the expiration of such term, on a form furnished by the 655
secretary of state, the registration or report may be renewed at 656
the end of each five-year period for a like term, provided that a 657
general partnership shall renew its registration or report 658

~~whenever there has been a change in the listing of partners any 659
partner named on its registration or report ~~and a limited~~ 660
~~partnership shall renew its registration or report when a change~~ 661
~~occurs in the listing of its general partners on its registration~~ 662
~~or report ceases to be a partner.~~ Such a renewal shall extend the 663
registration or report for five years, unless further changes 664
occur in the interim. The renewal fee specified in division (S)(3) 665
of section 111.16 of the Revised Code, payable to the secretary of 666
state, shall accompany the application for renewal of the 667
registration or report. 668~~

The secretary of state shall notify persons who have 669
registered trade names or reported fictitious names, within the 670
six months next preceding the expiration of the five years from 671
the date of registration or report, of the necessity of renewal by 672
writing to the last known address of such persons. 673

Sec. 1701.05. (A) Except as provided in this section, and in 674
sections 1701.75, 1701.78, and 1701.82 of the Revised Code, which 675
sections relate to the reorganization, merger, and consolidation 676
of corporations, the corporate name of a domestic corporation 677
shall comply with all of the following: 678

(1) It shall end with or include the word or abbreviation 679
"company," "co.," "corporation," "corp.," "incorporated," or 680
"inc." 681

(2) It shall be distinguishable upon the records in the 682
office of the secretary of state from all of the following: 683

(a) The name of any other corporation, whether nonprofit or 684
for profit and whether that of a domestic or of a foreign 685
corporation authorized to do business in this state; 686

(b) The name of any limited liability company registered in 687
the office of the secretary of state pursuant to Chapter 1705. of 688

the Revised Code, whether domestic or foreign; 689

(c) The name of any limited liability partnership registered 690
in the office of the secretary of state pursuant to Chapter 1775. 691
or 1776. of the Revised Code, whether domestic or foreign; 692

(d) The name of any limited partnership registered in the 693
office of the secretary of state pursuant to Chapter 1782. of the 694
Revised Code, whether domestic or foreign; 695

(e) Any trade name the exclusive right to which is at the 696
time in question registered in the office of the secretary of 697
state pursuant to Chapter 1329. of the Revised Code. 698

(3) It shall not contain any language that indicates or 699
implies that the corporation is connected with a government agency 700
of this state, another state, or the United States. 701

(B) The secretary of state shall determine for purposes of 702
this section whether a name is "distinguishable" from another name 703
upon the secretary of state's records. Without excluding other 704
names that may not constitute distinguishable names in this state, 705
a name is not considered distinguishable from another name for 706
purposes of this section solely because it differs from the other 707
name in only one or more of the following manners: 708

(1) The use of the word "corporation," "company," 709
"incorporated," "limited," or any abbreviation of any of those 710
words; 711

(2) The use of any article, conjunction, contraction, 712
abbreviation, or punctuation; 713

(3) The use of a different tense or number of the same word. 714

(C) A corporation may apply to the secretary of state for 715
authorization to use a name that is not distinguishable upon the 716
secretary of state's records from the name of any other 717
corporation, limited liability company, limited liability 718

partnership, or limited partnership, or from a registered trade 719
name, if there also is filed in the office of the secretary of 720
state, on a form prescribed by the secretary of state, the consent 721
of the other entity or, in the case of a registered trade name, 722
the person in whose name is registered the exclusive right to use 723
the name, which consent is evidenced in a writing signed by any 724
authorized officer or any authorized representative of the other 725
entity or person. 726

(D) In case of judicial sale or judicial transfer, by sale or 727
transfer of good will or otherwise, of the right to use the name 728
of a corporation, whether nonprofit or for profit, and whether 729
that of a domestic corporation or of a foreign corporation 730
authorized to exercise its corporate privileges in this state or 731
to do business in this state, the secretary of state, at the 732
instance of the purchaser or transferee of such right, shall 733
accept for filing articles of a corporation with a name the same 734
as or similar to the name of such other corporation, if there also 735
is filed in the office of the secretary of state a certified copy 736
of the decree or order of court confirming or otherwise evidencing 737
the purchase or transfer. 738

(E) Any person who wishes to reserve a name for a proposed 739
new corporation, or any corporation intending to change its name, 740
may submit to the secretary of state a written application, on a 741
form prescribed by the secretary of state, for the exclusive right 742
to use a specified name as the name of a corporation. If the 743
secretary of state finds that, under this section, the specified 744
name is available for such use, the secretary of state shall file 745
the application and, from the date of the filing, the applicant 746
shall have the exclusive right for one hundred eighty days to use 747
the specified name as the name of a corporation, counting the date 748
of such filing as the first of one hundred eighty days. The right 749
so obtained may be transferred by the applicant or other holder 750

thereof by the filing in the office of the secretary of state of a 751
written transfer, on a form prescribed by the secretary of state, 752
stating the name and address of the transferee. 753

Sec. 1702.05. (A) Except as provided in this section and in 754
sections 1702.41 and 1702.45 of the Revised Code, the secretary of 755
state shall not accept for filing in the secretary of state's 756
office any articles if the corporate name set forth in the 757
articles is not distinguishable upon the secretary of state's 758
records from any of the following: 759

(1) The name of any other corporation, whether a nonprofit 760
corporation or a business corporation and whether that of a 761
domestic or of a foreign corporation authorized to do business in 762
this state; 763

(2) The name of any limited liability company registered in 764
the office of the secretary of state pursuant to Chapter 1705. of 765
the Revised Code, whether domestic or foreign; 766

(3) The name of any limited liability partnership registered 767
in the office of the secretary of state pursuant to Chapter 1775. 768
or 1776. of the Revised Code, whether domestic or foreign; 769

(4) The name of any limited partnership registered in the 770
office of the secretary of state pursuant to Chapter 1782. of the 771
Revised Code, whether domestic or foreign; 772

(5) Any trade name, the exclusive right to which is at the 773
time in question registered in the office of the secretary of 774
state pursuant to Chapter 1329. of the Revised Code. 775

(B) The secretary of state shall determine for purposes of 776
this section whether a name is "distinguishable" from another name 777
upon the secretary of state's records. Without excluding other 778
names that may not constitute distinguishable names in this state, 779
a name is not considered distinguishable from another name for 780

purposes of this section solely because it differs from the other 781
name in only one or more of the following manners: 782

(1) The use of the word "corporation," "company," 783
"incorporated," "limited," or any abbreviation of any of those 784
words; 785

(2) The use of any article, conjunction, contraction, 786
abbreviation, or punctuation; 787

(3) The use of a different tense or number of the same word. 788

(C) A corporation may apply to the secretary of state for 789
authorization to use a name that is not distinguishable upon the 790
secretary of state's records from the name of any other 791
corporation, any limited liability company, limited liability 792
partnership, or limited partnership, or from a registered trade 793
name, if there also is filed in the office of the secretary of 794
state, on a form prescribed by the secretary of state, the consent 795
of the other entity, or, in the case of a registered trade name, 796
the person in whose name is registered the exclusive right to use 797
the name, which consent is evidenced in a writing signed by any 798
authorized officer or authorized representative of the other 799
entity or person. 800

(D) In case of judicial sale or judicial transfer, by sale or 801
transfer of good will or otherwise, of the right to use the name 802
of a nonprofit corporation or business corporation, whether that 803
of a domestic corporation or of a foreign corporation authorized 804
to exercise its corporate privileges in this state or to do 805
business in this state, the secretary of state, at the instance of 806
the purchaser or transferee of such right, shall accept for filing 807
articles of a corporation with a name the same as or similar to 808
the name of such other corporation, if there also is filed in the 809
office of the secretary of state a certified copy of the decree or 810
order of court confirming or otherwise evidencing the purchase or 811

transfer. 812

(E) Any person who wishes to reserve a name for a proposed 813
new corporation, or any corporation intending to change its name, 814
may submit to the secretary of state a written application, on a 815
form prescribed by the secretary of state, for the exclusive right 816
to use a specified name as the name of a corporation. If the 817
secretary of state finds that, under this section, the specified 818
name is available for such use, the secretary of state shall file 819
such application, and, from the date of such filing, such 820
applicant shall have the exclusive right for one hundred eighty 821
days to use the specified name as the name of a corporation, 822
counting the date of such filing as the first of the one hundred 823
eighty days. The right so obtained may be transferred by the 824
applicant or other holder of the right by the filing in the office 825
of the secretary of state of a written transfer, on a form 826
prescribed by the secretary of state, stating the name and address 827
of the transferee. 828

Sec. 1703.04. (A) To procure a license to transact business 829
in this state, a foreign corporation for profit shall file with 830
the secretary of state a certificate of good standing or 831
subsistence, dated not earlier than ninety days prior to the 832
filing of the application, under the seal of the secretary of 833
state, or other proper official, of the state under the laws of 834
which said corporation was incorporated, setting forth: 835

(1) The exact corporate title; 836

(2) The date of incorporation; 837

(3) The fact that the corporation is in good standing or is a 838
subsisting corporation. 839

(B) To procure such a license, such corporation also shall 840
file with the secretary of state an application in such form as 841

the secretary of state prescribes, verified by the oath of any 842
authorized officer of such corporation, setting forth, but not 843
limited to: 844

(1) The name of the corporation and, if its corporate name is 845
not available, the trade name under which it will do business in 846
this state; 847

(2) The name of the state under the laws of which it was 848
incorporated; 849

(3) The location and complete address of its principal 850
office; 851

(4) The name of the county and the municipal corporation or 852
township in which its principal office within this state, if any, 853
is to be located; 854

(5) The appointment of a designated agent and the complete 855
address of such agent; 856

(6) The irrevocable consent of such corporation to service of 857
process on such agent so long as the authority of such agent 858
continues and to service of process upon the secretary of state in 859
the events provided for in section 1703.19 of the Revised Code; 860

(7) A brief summary of the corporate purposes to be exercised 861
within this state. 862

(C)(1) No such application for a license shall be accepted 863
for filing if it appears that the name of the foreign corporation 864
is prohibited by law or is not distinguishable upon the records in 865
the office of the secretary of state from the name of any other 866
corporation, whether nonprofit or for profit and whether that of a 867
domestic corporation or of a foreign corporation authorized to 868
transact business in this state, the name of a limited liability 869
company registered in the office of the secretary of state 870
pursuant to Chapter 1705. of the Revised Code, whether domestic or 871

foreign, the name of any limited liability partnership registered 872
in the office of the secretary of state pursuant to Chapter 1775. 873
or 1776. of the Revised Code, whether domestic or foreign, the 874
name of any limited partnership registered in the office of the 875
secretary of state pursuant to Chapter 1782. of the Revised Code, 876
whether domestic or foreign, or a trade name to which the 877
exclusive right at the time in question is registered in the 878
manner provided in Chapter 1329. of the Revised Code, unless there 879
also is filed with the secretary of state, on a form prescribed by 880
the secretary of state, the consent of the other entity or person 881
to the use of the name, evidenced in a writing signed by any 882
authorized officer of the other entity or authorized 883
representative of the other person owning the exclusive right to 884
the registered trade name. 885

(2) Notwithstanding division (C)(1) of this section, if an 886
application for a license is not acceptable for filing solely 887
because the name of the foreign corporation is not distinguishable 888
from the name of another entity or registered trade name, the 889
foreign corporation may be authorized to transact business in this 890
state by filing with the secretary of state, in addition to those 891
items otherwise prescribed by this section, a statement signed by 892
an authorized officer directing the foreign corporation to make 893
application for a license to transact business in this state under 894
an assumed business name or names that comply with the 895
requirements of this division and stating that the foreign 896
corporation will transact business in this state only under the 897
assumed name or names. The application for a license shall be on a 898
form prescribed by the secretary of state. 899

Sec. 1705.05. (A) The name of a limited liability company 900
shall include the words, "limited liability company," without 901
abbreviation or shall include one of the following abbreviations: 902
"LLC," "L.L.C.," "limited," "ltd.," or "ltd". 903

(B)(1) Except as provided in this section and in sections 904
1701.75, 1701.78, 1701.82, 1705.36, and 1705.37 of the Revised 905
Code, the secretary of state shall not accept for filing in the 906
secretary of state's office the articles of organization of a 907
limited liability company if the company name set forth in the 908
articles is not distinguishable on the records of the secretary of 909
state from the name of any of the following: 910

(a) Any other limited liability company, whether the name is 911
of a domestic limited liability company or of a foreign limited 912
liability company registered as a foreign limited liability 913
company under this chapter; 914

(b) Any corporation, whether the name is of a domestic 915
corporation or of a foreign corporation holding a license as a 916
foreign corporation under the laws of this state pursuant to 917
Chapter 1701., 1702., or 1703. of the Revised Code; 918

(c) Any limited liability partnership, whether the name is of 919
a domestic limited liability partnership or a foreign limited 920
liability partnership registered pursuant to Chapter 1775. or 921
1776. of the Revised Code; 922

(d) Any limited partnership, whether the name is of a 923
domestic limited partnership or a foreign limited partnership 924
registered pursuant to Chapter 1782. of the Revised Code; 925

(e) Any trade name to which the exclusive right, at the time 926
in question, is registered in the office of the secretary of state 927
pursuant to Chapter 1329. of the Revised Code. 928

(2) The secretary of state may accept for filing in the 929
secretary of state's office the articles of organization of a 930
limited liability company whose name set forth in the articles is 931
not distinguishable on the records of the secretary of state from 932
any trade name or the name of another limited liability company, 933
corporation, limited liability partnership, or limited partnership 934

if there also is filed in the secretary of state's office the 935
consent of the other entity or, in the case of a registered trade 936
name, the person in whose name is registered the exclusive right 937
to the use of the particular name. 938

(C) A consent given by an entity or person in whose name is 939
registered the exclusive right to use a trade name, to the use of 940
a name by a limited liability company, shall be in the form of an 941
instrument, prescribed by the secretary of state, that is signed 942
by an authorized officer or other authorized representative of the 943
consenting entity or person in whose name the trade name is 944
registered. 945

(D) If a judicial sale or a judicial transfer by sale, 946
transfer of good will, or otherwise involves the right to use the 947
name of a domestic limited liability company or of a foreign 948
limited liability company registered as a foreign limited 949
liability company under this chapter, then, at the request of the 950
purchaser or transferee of that right, the secretary of state 951
shall accept for filing articles of organization of a limited 952
liability company with a name that is the same as or similar to 953
the name of the other limited liability company if there also is 954
filed in the secretary of state's office a certified copy of the 955
court order or decree that confirms or otherwise evidences the 956
purchase or transfer. 957

(E) Any person that wishes to reserve a name for a proposed 958
new limited liability company or any limited liability company 959
that intends to change its name may submit to the secretary of 960
state, on a form prescribed by the secretary of state, a written 961
application for the exclusive right to use a specified name as the 962
name of the company. If the secretary of state finds, consistent 963
with this section, that the specified name is available for use, 964
the secretary of state shall file the application. From the date 965
of the filing, the applicant has the exclusive right for one 966

hundred eighty days to use the specified name as the name of the limited liability company, counting the date of the filing as the first of the one hundred eighty days. The right so obtained may be transferred by the applicant or other holder of the right by filing in the office of the secretary of state a written transfer, on a form prescribed by the secretary of state, that states the name and address of the transferee.

Sec. 1775.66. (A) This chapter does not govern any partnership on and after the first day of January, 2010.

(B) This chapter does not govern any partnership that is formed on or after the first day of January, 2009. Chapter 1776. of the Revised Code governs any partnership formed on or after that date.

(C) This chapter does not govern any partnership that elects to be governed by Chapter 1776. of the Revised Code pursuant to procedures in division (C) of section 1776.95 of the Revised Code, on and after the date the partnership elects to be governed by that chapter.

Sec. 1776.01. As used in this chapter:

(A) "Business" includes every trade, occupation, and profession.

(B) "Debtor in bankruptcy" means a person who is the subject of an order for relief under Title 11 of the United States Code, a comparable order under a successor statute of general application, or a comparable order under any federal, state, or foreign law governing insolvency.

(C) "Constituent" means in a merger or consolidation, the domestic or foreign entity that merges into another entity, the entity into which another entity is merged, or an existing entity consolidated along with another entity into a new entity.

<u>(D) "Distribution" means a transfer of money or other</u>	997
<u>property from a partnership to a partner in the partner's capacity</u>	998
<u>as a partner, or to a transferee of the partner.</u>	999
<u>(E) "Domestic partnership" means a partnership formed under</u>	1000
<u>section 1776.22 of the Revised Code or a predecessor law.</u>	1001
<u>(F) "Economic interest" means a partner's share of the</u>	1002
<u>profits and losses of a partnership and the partner's right to</u>	1003
<u>receive distributions.</u>	1004
<u>(G) "Entity" means any of the following:</u>	1005
<u>(1) A for-profit corporation existing under the laws of this</u>	1006
<u>state or any other state;</u>	1007
<u>(2) Any of the following organizations existing under the</u>	1008
<u>laws of this state, the United States, or any other state:</u>	1009
<u>(a) A business trust or association;</u>	1010
<u>(b) A real estate investment trust;</u>	1011
<u>(c) A common law trust;</u>	1012
<u>(d) An unincorporated business or for-profit organization</u>	1013
<u>including a general or limited partnership;</u>	1014
<u>(e) A limited liability company;</u>	1015
<u>(f) A nonprofit corporation.</u>	1016
<u>(H) "Foreign entity" means an entity formed under the laws of</u>	1017
<u>another state.</u>	1018
<u>(I) "Foreign limited liability partnership" means a</u>	1019
<u>partnership formed under laws other than the laws of this state</u>	1020
<u>and that has the status of a limited liability partnership under</u>	1021
<u>those laws.</u>	1022
<u>(J) "Limited liability partnership" means a partnership that</u>	1023
<u>files a statement of qualification under section 1776.81 of the</u>	1024
<u>Revised Code and does not have a similar statement in effect in</u>	1025

<u>any other jurisdiction.</u>	1026
<u>(K) "Liquidating trustee" means a person other than a partner, who carries out the winding up of a partnership.</u>	1027 1028
<u>(L) "Partner" means a person admitted to a partnership as a partner.</u>	1029 1030
<u>(M) "Partnership" means an association of two or more persons to carry on as co-owners a business for-profit formed under section 1776.22 of the Revised Code, a predecessor law, or a comparable law of another jurisdiction.</u>	1031 1032 1033 1034
<u>(N) "Partnership agreement" means the agreement among the partners concerning the partnership, whether written, oral, or implied. A partnership is not required to execute its partnership agreement. A partnership agreement includes amendments to the partnership agreement. A partnership is bound by its partnership agreement irrespective of whether the partnership executes the agreement.</u>	1035 1036 1037 1038 1039 1040 1041
<u>(O) "Partnership at will" means a partnership in which the partners have not agreed to remain partners until the expiration of a definite term or the completion of a particular undertaking.</u>	1042 1043 1044
<u>(P) "Partnership interest" or "partner's interest in the partnership" means all of a partner's interests in the partnership, including the partner's economic interest and all management and other rights.</u>	1045 1046 1047 1048
<u>(O) "Person" means an individual, corporation whether nonprofit or for-profit, business trust, estate, trust, partnership, limited liability company, association, joint venture, government, governmental subdivision, agency, or instrumentality, or any other legal or commercial entity in its own or any representative capacity, in each case whether domestic or foreign.</u>	1049 1050 1051 1052 1053 1054 1055

(R) "Property" means all property, real, personal, or mixed, 1056
tangible or intangible, or any interest therein. 1057

(S) "State" means a state of the United States, the District 1058
of Columbia, the Commonwealth of Puerto Rico, or any territory or 1059
insular possession subject to the jurisdiction of the United 1060
States, except that as used in sections 1776.68 to 1776.75 of the 1061
Revised Code, "state" means the United States, any state, 1062
territory, insular possession or other political subdivision of 1063
the United States, including the District of Columbia, any foreign 1064
country or nation, and any province, territory, or other political 1065
subdivision of a foreign country or nation. 1066

(T) "Statement" means a statement of correction or corrected 1067
statement under section 1776.12 of the Revised Code, a statement 1068
of partnership authority under section 1776.33 of the Revised 1069
Code, a statement of denial under section 1776.34 of the Revised 1070
Code, a statement of dissociation under section 1776.57 of the 1071
Revised Code, a statement of dissolution under section 1776.65 of 1072
the Revised Code, a certificate of merger or a certificate of 1073
consolidation under section 1776.70 of the Revised Code, a 1074
certificate of conversion under section 1776.74 of the Revised 1075
Code, a statement of qualification under section 1776.81 of the 1076
Revised Code, a statement of foreign qualification under section 1077
1776.86 of the Revised Code, or an amendment or cancellation of 1078
any of the foregoing. All statements shall be on forms the 1079
secretary of state prescribes. 1080

(U) "Surviving" means, as applied to an entity, the 1081
constituent entity that is specified as the entity into which one 1082
or more other constituent entities are to be or have been merged. 1083

(V) "Transfer" includes an assignment, conveyance, lease, 1084
mortgage, deed, and encumbrance. 1085

(W) "Tribunal" means a court, or if provided in the 1086

partnership agreement or otherwise agreed, an arbitrator, 1087
arbitration panel, or other tribunal. 1088

Sec. 1776.02. (A) A person knows a fact if the person has 1089
actual knowledge of the fact. 1090

(B) A person has notice of a fact if the person knows of it, 1091
has received a notification of the fact, or has reason to know the 1092
fact exists from all of the facts known to the person at the time 1093
in question. 1094

(C) A person notifies or gives notification to another person 1095
by taking steps reasonably required to inform the other person in 1096
ordinary course, whether or not the other person learns of that 1097
notification. 1098

(D) A person receives a notification when the notification 1099
comes to the person's attention or is delivered at the person's 1100
place of business or at any other place the person holds out as a 1101
place for receiving communications. 1102

(E)(1) Except as otherwise provided in division (F) of this 1103
section, a person other than an individual knows, has notice, or 1104
receives a notification of a fact for purposes of a particular 1105
transaction when the individual conducting the transaction knows, 1106
has notice, or receives a notification of the fact, or in any 1107
event, when the fact would have been brought to the individual's 1108
attention if the person had exercised reasonable diligence. 1109

(2) A person exercises reasonable diligence if the person 1110
maintains reasonable routines for communicating significant 1111
information to the individual conducting the transaction and there 1112
is reasonable compliance with the routines. Reasonable diligence 1113
does not require an individual acting for the person to 1114
communicate information unless the communication is part of the 1115
individual's regular duties or the individual has reason to know 1116

of the transaction and that the transaction would be materially 1117
affected by the information. 1118

(F) A partner's knowledge, notice, or receipt of a 1119
notification of a fact relating to the partnership is effective 1120
immediately as knowledge by, notice to, or receipt of a 1121
notification by the partnership, except in the case of a fraud on 1122
the partnership committed by or with the consent of that partner. 1123

Sec. 1776.03. (A) Except as otherwise provided in division 1124
(B) of this section, the partnership agreement governs relations 1125
among the partners and between the partners and the partnership. 1126
To the extent the partnership agreement does not otherwise 1127
provide, this chapter governs relations among the partners and 1128
between the partners and the partnership. 1129

(B) The partnership agreement may not do any of the 1130
following: 1131

(1) Vary the rights and duties under section 1776.05 of the 1132
Revised Code except to eliminate the duty to provide copies of 1133
statements to all of the partners; 1134

(2) Unreasonably restrict the right of access to books and 1135
records under division (B) of section 1776.43 of the Revised Code; 1136

(3) Eliminate the duty of loyalty under division (B) of 1137
section 1776.44 of the Revised Code or division (B)(3) of section 1138
1776.53 of the Revised Code, but the partnership agreement may 1139
identify specific types or categories of activities that do not 1140
violate the duty of loyalty, if not manifestly unreasonable, and 1141
all of the partners or a number or percentage specified in the 1142
partnership agreement may authorize or ratify, after full 1143
disclosure of all material facts, a specific act or transaction 1144
that otherwise would violate the duty of loyalty; 1145

(4) Unreasonably reduce the duty of care under division (C) 1146

of section 1776.44 of the Revised Code or division (B)(3) of 1147
section 1776.53 of the Revised Code; 1148

(5) Eliminate the obligation of good faith and fair dealing 1149
under division (D) of section 1776.44 of the Revised Code, but the 1150
partnership agreement may prescribe the standards by which the 1151
performance of the obligation is to be measured, if the standards 1152
are not manifestly unreasonable; 1153

(6) Vary the power to dissociate as a partner under division 1154
(A) of section 1776.52 of the Revised Code, except to require the 1155
notice under division (A) of section 1776.51 of the Revised Code 1156
to be in writing; 1157

(7) Vary the right of a tribunal to expel a partner in the 1158
events specified in division (E) of section 1776.51 of the Revised 1159
Code; 1160

(8) Vary the requirement to wind up the partnership business 1161
in cases specified in division (D), (E), or (F) of section 1776.61 1162
of the Revised Code; 1163

(9) Vary the law applicable to a limited liability 1164
partnership under division (B) of section 1776.06 of the Revised 1165
Code; 1166

(10) Restrict rights of third parties under this chapter. 1167

Sec. 1776.04. (A) Unless displaced by particular provisions 1168
of this chapter, the principles of law and equity supplement this 1169
chapter. 1170

(B) If an obligation to pay interest under this chapter does 1171
not specify a rate of interest, the rate is that specified in 1172
section 1343.03 of the Revised Code. 1173

(C) No partnership and no person acting on behalf of a 1174
partnership shall interpose the defense or make the claim of usury 1175
in any action or proceeding upon, or with reference to, any 1176

obligation of that partnership. The notes, bonds, other evidences 1177
of indebtedness, mortgages, pledges, and deeds of trust of a 1178
partnership shall not be set aside, impaired, or adjudged invalid 1179
by reason of anything contained in any laws prohibiting or 1180
otherwise pertaining to usury or regulating interest rates. 1181

(D) No obligation of a partner to a partnership arising under 1182
a partnership agreement or a separate agreement or writing, and no 1183
note, instruction, or other writing evidencing any such obligation 1184
of a partner, is subject to the defense of usury, and no partner 1185
shall interpose the defense of usury with respect to any such 1186
obligation in any action. 1187

Sec. 1776.05. (A) A statement may be filed in the office of 1188
the secretary of state. A certified copy of a statement that is 1189
filed in an office in another state may be filed in the office of 1190
the secretary of state provided that it is accompanied by a form 1191
the secretary of state prescribes for that purpose. Either filing 1192
has the effect provided in this chapter with respect to 1193
partnership property located in, or transactions that occur in, 1194
this state. 1195

(B) A certified copy of a statement filed in the office of 1196
the secretary of state and recorded in the office of a county 1197
recorder in this state has the effect provided for recorded 1198
statements in this chapter with respect to real property in the 1199
county in which recorded. A recorded statement that is not a 1200
certified copy of a statement filed in the office of the secretary 1201
of state does not have the effect provided for recorded statements 1202
in this chapter. 1203

(C) At least one partner or one person the partnership 1204
authorizes shall execute any statement a partnership files. A 1205
partner, a person the partnership authorizes, or other person this 1206
chapter authorizes shall execute other statements. An individual 1207

who executes a statement shall personally declare, under penalty of perjury, that the contents of the statement are accurate. 1208
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(D) A person authorized by this chapter to file a statement may amend or cancel the statement by filing an amendment or cancellation that names the partnership, identifies the statement, and states the substance of the amendment or cancellation. 1210
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(E) A person who files a statement pursuant to this chapter shall promptly send a copy of that statement to every nonfiling partner and to any other person named as a partner in the statement. Failure to send a copy of a statement to a partner or other person does not limit the effectiveness of the statement as to a person not a partner. 1214
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(F) The secretary of state may collect a fee for filing a statement or providing a certified copy of a statement. The county recorder may collect a fee for recording a statement. 1220
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(G) When a partnership files its first statement with the secretary of state, the secretary of state shall assign a unique identifying number to that partnership. Whenever a person files a statement relating to a partnership to which the secretary of state has assigned an identifying number or files a statement with a county recorder, the statement shall include the identifying number assigned to the partnership. 1223
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Sec. 1776.06. (A) Except as otherwise provided in this section, the law of the jurisdiction in which a partnership has its chief executive office governs relations among the partners and between the partners and the partnership. 1230
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(B) The law of this state governs relations among the partners and between the partners and the partnership, and the liability of partners for an obligation, of a limited liability partnership. 1234
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(C) The law of this state governs relations among the 1238
partners and between the partners and the partnership of any 1239
partnership other than a limited liability partnership if the 1240
partnership agreement, by its terms, provides that the laws of 1241
this state govern the partnership agreement. 1242

(D) The laws of a specified jurisdiction other than this 1243
state govern the relations among the partners and between the 1244
partners and the partnership of any partnership other than a 1245
limited liability partnership, if the partnership agreement, by 1246
its terms, provides that the laws of that jurisdiction govern the 1247
partnership agreement and that jurisdiction allows that election. 1248

(E) A partnership governed by this chapter is subject to any 1249
amendment to or repeal of any or all of the sections in this 1250
chapter. 1251

Sec. 1776.07. (A) Any partnership that maintains an effective 1252
statement of partnership authority under section 1776.33 of the 1253
Revised Code shall maintain continuously in this state an agent 1254
for service of process on the partnership. The agent shall be an 1255
individual who is a resident of this state, a domestic 1256
corporation, or a foreign corporation holding a license as a 1257
foreign corporation under the laws of this state. 1258

(B) The secretary of state shall not accept an original 1259
statement of partnership authority for filing unless the statement 1260
of partnership authority includes a written appointment of an 1261
agent as this section requires and a written acceptance of the 1262
appointment signed by the designated agent. 1263

(C) If an agent dies, resigns, or moves outside of this 1264
state, the partnership shall appoint forthwith another agent and 1265
file with the secretary of state an amendment to its statement of 1266
partnership authority appointing a new agent and including a 1267
written acceptance of the appointment that is signed by the 1268

designated agent. 1269

(D) If the address of an agent changes from that stated in 1270
the records of the secretary of state, the partnership forthwith 1271
shall file with the secretary of state an amendment to its 1272
statement of partnership authority setting forth the new address. 1273

(E) An agent may resign by filing a written and signed notice 1274
of resignation with the secretary of state on a form the secretary 1275
prescribes and mailing a copy of that notice to the partnership. 1276
The agent shall mail the copy of the notice to the partnership at 1277
the current or last known address of its principal office on or 1278
prior to the date that the agent files the notice with the 1279
secretary of state. The notice shall include the name of the 1280
partnership, the name and current address of the agent, the 1281
current or last known address, including the street and number or 1282
other particular description, of the partnership's principal 1283
office, a statement of the resignation of the agent, and a 1284
statement that a copy of the notice was provided to the 1285
partnership within the time and in the manner specified in this 1286
division. The resigning agent's authority terminates thirty days 1287
after filing the notice with the secretary of state. 1288

(F) A partnership may revoke the appointment of its agent by 1289
filing with the secretary of state an amendment to its statement 1290
of partnership authority indicating that the appointment of the 1291
former agent is revoked and that a new agent is appointed. A 1292
written acceptance signed by the new designated agent shall 1293
accompany the filing. 1294

(G)(1) Any legal process, notice, or demand required or 1295
permitted by law to be served upon a partnership with an effective 1296
statement of partnership authority may be served upon the 1297
partnership as follows: 1298

(a) If its agent is an individual, by delivering a copy of 1299

the process, notice, or demand to the agent; 1300

(b) If its agent is a corporation, by delivering a copy of 1301
the process, notice, or demand to the address of the agent in this 1302
state as contained in the records of the secretary of state. 1303

(2)(a) If its agent cannot be found or no longer has the 1304
address stated in the records of the secretary of state or the 1305
partnership has failed to maintain an agent as this section 1306
requires, and the party, agent, or representative that desires 1307
service files with the secretary of state an affidavit stating 1308
that one of those circumstances exists and the most recent address 1309
of the partnership ascertained after a diligent search, then 1310
service upon the secretary of state as the agent of the 1311
partnership may be initiated by delivering to the secretary of 1312
state four copies of the process, notice, or demand accompanied by 1313
a fee of not less than five and not more than seven dollars, as 1314
determined by the secretary of state. 1315

(b) The secretary of state forthwith shall give notice of 1316
that delivery to the partnership at either its principal office as 1317
shown upon the secretary of state's records or at any different 1318
address specified in the affidavit of the party desiring service 1319
and shall forward to the partnership at either address by 1320
certified mail, return receipt requested, a copy of the process, 1321
notice, or demand. 1322

(c) Service upon the partnership is made when the secretary 1323
of state gives the notice and forwards the process, notice, or 1324
demand as set forth in division (G)(2) of this section. 1325

(H) The secretary of state shall keep a record of each 1326
process, notice, and demand that pertains to a partnership and 1327
that is delivered to the secretary of state's office under this 1328
section or another law of this state that authorizes service upon 1329
the secretary of state in connection with a partnership. In that 1330

record, the secretary shall record the time of each delivery of 1331
that type and the secretary's subsequent action with respect to 1332
the process, notice, or demand. 1333

(I) Nothing in this section limits or affects the right to 1334
serve process in any other manner now or hereafter provided by 1335
law. This section is an extension of, and not a limitation upon, 1336
the right otherwise existing of service of legal process. 1337

Sec. 1776.08. (A) Service of legal process upon any 1338
partnership that has not filed a statement of partnership 1339
authority in this state and that is formed under the laws of this 1340
state or doing business in this state may be made by delivering a 1341
copy personally to any partner doing business in this state or by 1342
leaving it at a partner's dwelling house or usual place of abode 1343
in this state or at a place of business of the partnership in this 1344
state. 1345

(B) Nothing in this section limits or affects the right to 1346
serve process in any other manner now or hereafter provided by 1347
law. This section is an extension of, and not a limitation upon, 1348
the right otherwise existing of service of legal process. 1349

Sec. 1776.10. (A)(1) A partner or a liquidating trustee of a 1350
partnership that is formed under the laws of this state or that is 1351
doing business in this state may be served with process in the 1352
manner this section prescribes in all civil actions or proceedings 1353
brought in this state involving or relating to the business of the 1354
partnership or a violation by the partner or the liquidating 1355
trustee of a duty to the partnership or any partner of the 1356
partnership, whether or not the partner or the liquidating trustee 1357
is a partner or a liquidating trustee at the time suit is 1358
commenced. 1359

(2) A person who is a partner or liquidating trustee on the 1360

date on which this chapter first applies to the partnership 1361
pursuant to division (C) of section 1776.95 of the Revised Code, 1362
or who thereafter becomes a partner or a liquidating trustee of a 1363
partnership, thereby consents to the appointment of each partner 1364
who has signed a statement of partnership authority under section 1365
1776.33 of the Revised Code, and any agent named in a statement of 1366
partnership authority under section 1776.33 of the Revised Code, 1367
as that person's agent upon whom service of process may be made. 1368
Any process so served shall be of the same legal force and 1369
validity as if served upon the partner or liquidating trustee 1370
within this state. 1371

(B) In a written partnership agreement or other writing, a 1372
partner may consent to be subject to the nonexclusive jurisdiction 1373
of the courts of, or arbitration in, a specified jurisdiction, or 1374
the exclusive jurisdiction of the courts of this state, or the 1375
exclusivity of arbitration in a specified jurisdiction or this 1376
state, and to be served with legal process in the manner 1377
prescribed in the partnership agreement or other writing. 1378

(C) Nothing in this section limits or affects the right to 1379
serve process in any other manner now or hereafter provided by 1380
law. This section is an extension of, and not a limitation upon, 1381
the right otherwise existing of service of legal process. 1382

Sec. 1776.11. (A) Any person who is adversely affected by the 1383
failure or refusal of a person to execute a statement as this 1384
chapter requires may petition the court of common pleas to direct 1385
the execution of that statement. If the court finds that the 1386
execution of the statement is proper and that a person has failed 1387
or refused to execute that statement as designated, the court 1388
shall order the secretary of state to file that statement. 1389

(B) Any person who is adversely affected by the failure or 1390
refusal of another person to execute a partnership agreement or 1391

amendment when that person is designated to do so may petition the 1392
court of common pleas to direct the execution of the partnership 1393
agreement or amendment. If the court finds that the partnership 1394
agreement or amendment should be executed and that a designated 1395
person has failed or refused to do so, the court shall enter an 1396
order granting appropriate relief. 1397

Sec. 1776.12. (A) Any statement filed with the secretary of 1398
state pursuant to this chapter that is an inaccurate record of the 1399
action referred to in the statement, or that was defectively or 1400
erroneously executed, may be corrected by filing a statement of 1401
correction with the secretary of state. The statement of 1402
correction shall specify the inaccuracy or defect to be corrected, 1403
set forth the inaccurate or defective portion of the statement in 1404
corrected form, and be executed and filed as this chapter 1405
requires. The statement of correction is effective as of the date 1406
the original statement was filed, except as to persons who are 1407
substantially and adversely affected by the correction, for whom 1408
the statement of correction is effective from its filing date. 1409

(B) In lieu of filing a statement of correction as division 1410
(A) of this section describes, a statement may be corrected by 1411
executing and filing a corrected statement with the secretary of 1412
state in the same manner as an original statement, and paying a 1413
fee equal to the fee payable for an original statement. The 1414
corrected statement shall specify in its heading that it is a 1415
corrected statement, specify the inaccuracy or defect to be 1416
corrected, and set forth the entire statement in corrected form. A 1417
statement corrected in accordance with this division is effective 1418
as of the date the original statement was filed, except as to 1419
those who are substantially and adversely affected by the 1420
correction, for whom the corrected statement is effective from its 1421
filing date. 1422

Sec. 1776.21. (A) A partnership is an entity distinct from 1423
its partners. 1424

(B) A limited liability partnership continues to be the same 1425
entity that existed before the filing of a statement of 1426
qualification under section 1776.81 of the Revised Code. 1427

(C) Except as otherwise provided in the Revised Code or the 1428
partnership agreement, a partnership formed under this chapter has 1429
authority to engage in any activity in which a domestic 1430
corporation or a domestic limited liability company may lawfully 1431
engage and has the powers of a domestic corporation or domestic 1432
limited liability company. 1433

Sec. 1776.22. (A) Except as otherwise provided in division 1434
(B) of this section, any association of two or more persons to 1435
carry on as co-owners a business for-profit forms a partnership, 1436
whether or not the persons intend to form a partnership. 1437

(B) An association formed under a statute not included in 1438
this chapter, a predecessor statute, or a comparable statute of 1439
another jurisdiction is not a partnership under this chapter. 1440

(C) In determining whether a partnership is formed, the 1441
following rules apply: 1442

(1) Holding property in joint tenancy, tenancy in common, 1443
tenancy by the entireties, joint property, common property, or 1444
part ownership does not by itself establish a partnership, even if 1445
the co-owners share profits made by the use of the property. 1446

(2) The sharing of gross returns does not by itself establish 1447
a partnership, even if the persons sharing the returns have a 1448
joint or common right or interest in property from which the 1449
returns are derived. 1450

(3) A person who receives a share of the profits of a 1451

business is presumed to be a partner in the business, unless the 1452
profits were received in payment for any of the following: 1453

(a) A debt by installments or otherwise; 1454

(b) Services as an independent contractor or wages or other 1455
compensation to an employee; 1456

(c) Rent; 1457

(d) An annuity or other retirement or health benefit to a 1458
beneficiary, representative, or designee of a deceased or retired 1459
partner; 1460

(e) Interest or other charge on a loan, even if the amount of 1461
payment varies with the profits of the business, including a 1462
direct or indirect present or future ownership of the collateral, 1463
or rights to income, proceeds, or increase in value derived from 1464
the collateral; 1465

(f) The sale of the goodwill of a business or other property 1466
by installments or otherwise. 1467

Sec. 1776.23. (A) Property acquired by a partnership is 1468
property of the partnership and not the property of the partners 1469
individually. 1470

(B) Property is partnership property if the property is 1471
acquired in the name of either of the following: 1472

(1) The partnership; 1473

(2) One or more partners when the instrument transferring 1474
title to the property indicates that the transferee holds the 1475
property in the capacity as a partner, or that a partnership 1476
exists but without an indication of the name of the partnership. 1477

(C) Property is acquired in the name of the partnership by a 1478
transfer to either of the following: 1479

(1) The partnership in its name; 1480

(2) One or more partners in their capacity as partners in the partnership, if the name of the partnership is indicated in the instrument transferring title to the property. 1481
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(D) Property is presumed to be partnership property if purchased with partnership assets, even if it is not acquired as described in division (B) of this section. 1484
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(E) Property acquired in the name of one or more of the partners, when there is no indication in the instrument transferring title to the property of the person's capacity as a partner or of the existence of a partnership and without the use of partnership assets, is presumed to be separate property, even if used for partnership purposes. 1487
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Sec. 1776.24. (A) The contribution of a partner may be in cash, property, or services rendered, or a promissory note or other obligation to contribute cash or property or to perform services. 1493
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(B) A partner is obligated to the partnership to perform any promise to contribute cash, property, or services even if the partner is unable to perform because of death, disability, or any other reason. If a partner does not make the required contribution of property or services, the partner is obligated, at the option of the partnership, to contribute cash equal to the value of the contribution that has not been made. The foregoing option is in addition to, and not in lieu of, any other rights, including the right to specific performance, that the partnership may have against a partner under the partnership agreement or applicable law. 1497
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(C) A partnership agreement may provide that the partnership interest of any partner who fails to make any required contribution is subject to specified penalties for, or specified consequences of, that failure. The penalty or consequence may take 1508
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the form of reducing or eliminating the defaulting partner's 1512
interest in the partnership, subordinating the partner's 1513
partnership interest to that of nondefaulting partners, a forced 1514
sale of the partner's partnership interest, forfeiture of the 1515
partner's partnership interest, the lending by other partners of 1516
the amount necessary to meet the partner's commitment, a fixing of 1517
the value of the partner's partnership interest by appraisal or by 1518
formula and the redemption or sale of the partner's partnership 1519
interest at that value, or any other penalty or consequence. 1520

Sec. 1776.31. Both of the following govern the acts of a 1521
partner, subject to any statement of partnership authority under 1522
section 1776.33 of the Revised Code: 1523

(A) Each partner is an agent of the partnership for the 1524
purpose of its business. An act of a partner, including the 1525
execution of an instrument in the partnership name, for apparently 1526
carrying on in the ordinary course the partnership business or 1527
business of the kind carried on by the partnership binds the 1528
partnership, unless the partner had no authority to act for the 1529
partnership in the particular matter and the person with whom the 1530
partner was dealing knew or had received a notification that the 1531
partner lacked authority. 1532

(B) An act of a partner that is not apparently for carrying 1533
on in the ordinary course the partnership business or business of 1534
the kind the partnership carries on binds the partnership only if 1535
the act was authorized by the other partners. 1536

Sec. 1776.32. (A) Partnership property may be transferred as 1537
follows: 1538

(1) Partnership property held in the name of the partnership 1539
may be transferred by an instrument of transfer a partner executes 1540
in the partnership name, subject to any statement of partnership 1541

authority under section 1776.33 of the Revised Code. 1542

(2) Partnership property held in the name of one or more 1543
partners, when the instrument transferring the property to them 1544
indicates their capacity as partners or of the existence of a 1545
partnership but does not indicate the name of the partnership, may 1546
be transferred by an instrument of transfer executed by the 1547
persons in whose name the property is held. 1548

(3) Partnership property held in the name of one or more 1549
persons other than the partnership, without an indication in the 1550
instrument transferring the property to them of their capacity as 1551
partners or of the existence of a partnership, may be transferred 1552
by an instrument of transfer executed by the persons in whose name 1553
the property is held. 1554

(B) A partnership may recover partnership property from a 1555
transferee only if it proves that the execution of the instrument 1556
of initial transfer did not bind the partnership under section 1557
1776.31 of the Revised Code and that either of the following is 1558
true: 1559

(1) A subsequent transferee who gave value for property 1560
transferred under division (A)(1) or (2) of this section knew or 1561
had received a notification that the person who executed the 1562
instrument of initial transfer lacked authority to bind the 1563
partnership; 1564

(2) A transferee who gave value for property transferred 1565
under division (A)(3) of this section, knew or had received a 1566
notification that the property was partnership property and the 1567
person who executed the instrument of initial transfer lacked 1568
authority to bind the partnership. 1569

(C) A partnership may not recover partnership property from a 1570
subsequent transferee if, under division (B) of this section, the 1571
partnership would not have been entitled to recover the property 1572

from any earlier transferee of the property. 1573

(D) If a person holds all interests of all partners in the 1574
partnership, all of the partnership property vests in that person. 1575
The person may execute a document in the name of the partnership 1576
to evidence vesting of the property in that person and may file or 1577
record the document. 1578

Sec. 1776.33. (A)(1) A partnership may file a statement of 1579
partnership authority. Any statement filed pursuant to this 1580
section shall include all of the following: 1581

(a) The name of the partnership; 1582

(b) The street address of the partnership's chief executive 1583
office and that of one office in this state, if an office exists 1584
in this state; 1585

(c) The names and mailing addresses of all of the partners or 1586
of an information agent the partnership appoints and maintains for 1587
the purpose of division (B) of this section; 1588

(d) The name and address of the agent for service of process 1589
and the signed acceptance of appointment, as section 1776.07 of 1590
the Revised Code requires. 1591

(2) Any statement filed pursuant to this section may state 1592
the names of the partners authorized to execute an instrument 1593
transferring real property held in the name of the partnership, 1594
the authority, including any limitations, that some or all of the 1595
partners have to enter into other transactions on behalf of the 1596
partnership, and any other matter. 1597

(B) If a filed statement of partnership authority names an 1598
agent, that agent shall maintain a list of the names and mailing 1599
addresses of all of the partners and make the list available to 1600
any person on request for good cause shown. 1601

(C) If a filed statement of partnership authority is executed 1602

pursuant to division (C) of section 1776.05 of the Revised Code 1603
and states the name of the partnership but does not contain all of 1604
the other information division (A) of this section requires, that 1605
statement shall operate as provided in divisions (D) and (E) of 1606
this section with respect to a person not a partner. 1607

(D) Except as otherwise provided in division (G) of this 1608
section, a filed statement of partnership authority supplements 1609
the authority of a partner to enter into transactions on behalf of 1610
the partnership as follows: 1611

(1) Except for transfers of real property, a grant of 1612
authority contained in a filed statement of partnership authority 1613
is conclusive in favor of any person who gives value without 1614
knowledge to the contrary, so long as, and to the extent that, 1615
another filed statement does not contain a limitation on that 1616
authority. A filed cancellation of a limitation on authority 1617
revives the previous grant of authority. 1618

(2) A grant of authority to transfer real property held in 1619
the name of the partnership that is contained in a certified copy 1620
of a filed statement of partnership authority recorded in the 1621
office of a county recorder, is conclusive as to real property in 1622
the county where the statement is recorded, in favor of a person 1623
who gives value without knowledge to the contrary, so long as, and 1624
to the extent that, a certified copy of a filed statement 1625
containing a limitation on that authority is not of record in the 1626
same office. Recording a certified copy of a filed cancellation of 1627
a limitation on authority in the office of a county recorder 1628
revives the previous grant of authority filed in that office. 1629

(E) A person not a partner is deemed to know of a limitation 1630
of a partner's authority to transfer real property held in the 1631
name of the partnership if a certified copy of the filed statement 1632
containing the limitation on authority is of record in the office 1633
for recording transfers of that real property. 1634

(F) Except as otherwise provided in divisions (D) and (E) of this section and sections 1776.57 and 1776.65 of the Revised Code, a person not a partner is not deemed to know of a limitation on the authority of a partner merely because the limitation is contained in a filed statement.

(G) Unless earlier canceled, a filed statement of partnership authority is canceled by operation of law five years after the date on which the statement, or the most recent amendment, is filed with the secretary of state.

Sec. 1776.34. A partner, or other person that a filed statement of partnership authority names as a partner or included in a list an agent maintains pursuant to division (B) of section 1776.33 of the Revised Code, may file a statement of denial stating the name of the partnership and the fact that is being denied, which may include denial of a person's authority or status as a partner. A statement of denial is a limitation on authority under divisions (D) and (E) of section 1776.33 of the Revised Code.

Sec. 1776.35. (A) A partnership is liable for loss or injury caused to a person or for a penalty incurred as a result of a wrongful act or omission, or other actionable conduct, of a partner acting in the ordinary course of business of the partnership or with authority of the partnership.

(B) A partnership is liable for the loss if, in the course of the partnership's business or while acting with authority of the partnership, a partner receives or causes the partnership to receive money or property of a person not a partner, and a partner misapplies the money or property.

Sec. 1776.36. (A) Except as otherwise provided in divisions (B) and (C) of this section, all partners are liable jointly and

severally for all obligations of the partnership unless otherwise 1665
agreed by the claimant or provided by law. 1666

(B) A person admitted as a partner into an existing 1667
partnership is not personally liable for any partnership 1668
obligation incurred before the person's admission as a partner. 1669

(C) An obligation of a partnership incurred while the 1670
partnership is a limited liability partnership, whether arising in 1671
contract, tort, or otherwise, is solely the obligation of the 1672
partnership. A partner is not personally liable, directly or 1673
indirectly, by way of contribution or otherwise, for such an 1674
obligation solely by reason of being or acting as a partner. This 1675
division applies notwithstanding anything inconsistent in the 1676
partnership agreement that existed before any vote required to 1677
become a limited liability partnership under division (B) of 1678
section 1776.81 of the Revised Code. 1679

Sec. 1776.37. (A) A partnership may sue and be sued in the 1680
name of the partnership. 1681

(B) An action may be brought against the partnership and, to 1682
the extent not inconsistent with section 1776.36 of the Revised 1683
Code, any or all of the partners in the same action or in separate 1684
actions. 1685

(C) A judgment against a partnership is not by itself a 1686
judgment against a partner. A judgment against a partnership may 1687
not be satisfied from a partner's assets unless there is also a 1688
judgment against the partner. 1689

(D) A judgment creditor of a partner may not levy execution 1690
against the assets of a partner to satisfy a judgment based on a 1691
claim against the partnership unless the partner is personally 1692
liable for the claim under section 1776.36 of the Revised Code and 1693
any of the following apply: 1694

(1) A judgment based on the same claim was obtained against the partnership and a writ of execution on the judgment was returned unsatisfied in whole or in part; 1695
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(2) The partnership is a debtor in bankruptcy; 1698

(3) The partner agreed that the creditor need not exhaust partnership assets; 1699
1700

(4) A court grants permission to the judgment creditor to levy execution against the assets of a partner based on a finding that partnership assets subject to execution are clearly insufficient to satisfy the judgment, that exhaustion of partnership assets is excessively burdensome, or that the grant of permission is an appropriate exercise of the court's equitable powers; 1701
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(5) Liability is imposed on the partner by law or contract independent of the existence of the partnership. 1708
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(E) This section applies to any partnership liability or obligation resulting from a representation by a partner or purported partner under section 1776.38 of the Revised Code. 1710
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Sec. 1776.38. (A) If a person, by words or conduct, purports to be a partner, or consents to being represented by another as a partner, in a partnership or with one or more persons not partners, the purported partner is liable to any person to whom the representation is made if that person, relying on the representation, enters into a transaction with the actual or purported partnership. If the representation, either by the purported partner or by a person with the purported partner's consent, is made in a public manner, the purported partner is liable to a person who relies upon the purported partnership even if the purported partner is not aware of being held out as a partner to the claimant. If partnership liability results, the 1713
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purported partner is liable with respect to that liability as if 1725
the purported partner were a partner. If no partnership liability 1726
results, the purported partner is liable with respect to that 1727
liability jointly and severally with any other person consenting 1728
to the representation. 1729

(B) If a person is represented to be a partner in an existing 1730
partnership, or with one or more persons not partners, the 1731
purported partner is an agent of persons consenting to the 1732
representation to bind them to the same extent and in the same 1733
manner as if the purported partner were a partner, with respect to 1734
persons who enter into transactions in reliance upon the 1735
representation. If all of the partners of the existing partnership 1736
consent to the representation, a partnership act or obligation 1737
results. If fewer than all of the partners of the existing 1738
partnership consent to the representation, the person acting and 1739
the partners consenting to the representation are jointly and 1740
severally liable. 1741

(C) A person is not liable as a partner merely because the 1742
person is named by another in a statement of partnership 1743
authority. 1744

(D) A person does not continue to be liable as a partner 1745
merely because of a failure to file a statement of dissociation or 1746
to amend a statement of partnership authority to indicate the 1747
partner's dissociation from the partnership. 1748

(E) Except as otherwise provided in divisions (A) and (B) of 1749
this section, persons who are not partners as to each other are 1750
not liable as partners as to other persons. 1751

Sec. 1776.41. (A) Each partner is deemed to have an account 1752
to which both of the following apply: 1753

(1) The account is credited with an amount equal to the money 1754

plus the value of any other property, net of the amount of any 1755
liabilities, the partner contributes to the partnership and the 1756
partner's share of the partnership profits; 1757

(2) The account is charged with an amount equal to the money 1758
plus the value of any other property, net of the amount of any 1759
liabilities, the partnership distributes to the partner and the 1760
partner's share of the partnership losses. 1761

(B) Each partner is entitled to an equal share of the 1762
partnership profits and is chargeable with a share of the 1763
partnership losses in proportion to the partner's share of the 1764
profits. 1765

(C) A partnership shall reimburse a partner for payments made 1766
and indemnify a partner for liabilities the partner incurs in the 1767
ordinary course of the business of the partnership or for the 1768
preservation of its business or property. 1769

(D) A partnership shall reimburse a partner for an advance to 1770
the partnership beyond the amount of capital the partner agreed to 1771
contribute. 1772

(E) A payment or advance made by a partner that gives rise to 1773
a partnership obligation under division (C) or (D) of this section 1774
constitutes a loan to the partnership that accrues interest from 1775
the date of the payment or advance. 1776

(F) Each partner has equal rights in the management and 1777
conduct of the partnership business. 1778

(G) A partner may use or possess partnership property only on 1779
behalf of the partnership. 1780

(H) A partner is not entitled to remuneration for services 1781
performed for the partnership, except for reasonable compensation 1782
for services rendered in winding up the business of the 1783
partnership. 1784

(I) A person may become a partner only with the consent of all of the partners. 1785
1786

(J) A difference arising as to a matter in the ordinary course of business of a partnership may be decided by a majority of the partners. An act outside the ordinary course of business of a partnership and an amendment to the partnership agreement may be undertaken only with the consent of all of the partners. 1787
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(K) This section does not affect the obligations of a partnership to other persons under section 1776.31 of the Revised Code. 1792
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Sec. 1776.42. A partner has no right to receive, and is not required to accept, a distribution in kind. 1795
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Sec. 1776.43. (A) A partnership shall keep its books and records, if any, at its chief executive office. 1797
1798

(B) A partnership shall provide partners and their agents and attorneys access to its books and records. It shall provide former partners and their agents and attorneys access to books and records pertaining to the period during which they were partners. The right of access provides the opportunity to inspect and copy books and records during ordinary business hours. A partnership may impose a reasonable charge, covering the costs of labor and material, for copies of documents furnished. 1799
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(C) Each partner and the partnership shall furnish to a partner, and to the legal representative of a deceased partner or partner under legal disability, both of the following: 1807
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(1) Without demand, any information concerning the partnership's business and affairs reasonably required for the proper exercise of the partner's rights and duties under the partnership agreement or this chapter; 1810
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1812
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(2) On demand, any other information concerning the 1814
partnership's business and affairs, except to the extent the 1815
demand or the information demanded is unreasonable or otherwise 1816
improper under the circumstances. 1817

Sec. 1776.44. (A) The only fiduciary duties a partner owes to 1818
the partnership and the other partners are the duty of loyalty and 1819
the duty of care set forth in divisions (B) and (C) of this 1820
section. 1821

(B) A partner's duty of loyalty to the partnership and the 1822
other partners is limited to the following: 1823

(1) To account to the partnership and hold as trustee for it 1824
any property, profit, or benefit derived by the partner in the 1825
conduct and winding up of the partnership business or derived from 1826
a use by the partner of partnership property, including the 1827
appropriation of a partnership opportunity; 1828

(2) To refrain from dealing with the partnership in the 1829
conduct or winding up of the partnership business as or on behalf 1830
of a party having an interest adverse to the partnership; 1831

(3) To refrain from competing with the partnership in the 1832
conduct of the partnership business before the dissolution of the 1833
partnership. 1834

(C) A partner's duty of care to the partnership and the other 1835
partners in the conduct and winding up of the partnership business 1836
is limited to refraining from engaging in grossly negligent or 1837
reckless conduct, intentional misconduct, or a knowing violation 1838
of law. 1839

(D) A partner shall discharge duties to the partnership and 1840
the other partners pursuant to this chapter or under the 1841
partnership agreement and shall exercise any rights consistent 1842
with the obligation of good faith and fair dealing. 1843

(E) A partner does not violate a duty or obligation under this chapter, or under the partnership agreement, merely because the partner's conduct furthers the partner's own interest. 1844
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(F) A partner may lend money to and transact other business with the partnership, and as to each loan or transaction the rights and obligations of the partner are the same as those of a person who is not a partner, subject to other applicable law. 1847
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(G) This section applies to a person winding up the partnership business as the personal or legal representative of the last surviving partner as if the person were a partner. 1851
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Sec. 1776.45. (A) A partnership may maintain an action against a partner for a breach of the partnership agreement or for the violation of a duty to the partnership, causing harm to the partnership. 1854
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(B) A partner may maintain an action against the partnership or another partner for legal or equitable relief, with or without an accounting as to partnership business, to enforce any of the following: 1858
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(1) The partner's rights under the partnership agreement; 1862

(2) The partner's rights under this chapter, including any of the following: 1863
1864

(a) The partner's rights under sections 1776.41, 1776.43, or 1776.44 of the Revised Code; 1865
1866

(b) The partner's right on dissociation to have the partner's interest in the partnership purchased pursuant to section 1776.54 of the Revised Code, or any other right under sections 1776.51 to 1776.53 or sections 1776.54 to 1776.58 of the Revised Code; 1867
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(c) The partner's right to compel a dissolution and winding up of the partnership business or enforce any other right under sections 1776.61 to 1776.67 of the Revised Code. 1871
1872
1873

(3) The rights and otherwise protect the interests of the partner, including rights and interests arising independently of the partnership relationship. 1874
1875
1876

(C) This section does not govern the accrual of, and any time limitation on, a right of action for a remedy under this section. A right to an accounting upon dissolution and winding up does not revive a claim barred by law. 1877
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Sec. 1776.46. (A) If a partnership for a definite term or particular undertaking is continued, without an express agreement, after the expiration of the term or completion of the undertaking, the rights and duties of the partners remain the same as they were at the expiration or completion, so far as is consistent with a partnership at will. 1881
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(B) If the partners, or those who habitually acted in the business during the term or undertaking, continue the business without any settlement or liquidation of the partnership, the partners are presumed to have agreed that the partnership will continue. 1887
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Sec. 1776.47. A partner is not a co-owner of partnership property and has no interest in partnership property that can be transferred, either voluntarily or involuntarily. 1892
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Sec. 1776.48. A partner's economic interest is the only transferable interest of a partner in the partnership. The economic interest is personal property. 1895
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Sec. 1776.49. (A) A transfer, in whole or in part, of a partner's economic interest in the partnership is permissible and does not by itself cause the partner's dissociation or a dissolution and winding up of the partnership business. A transfer does not entitle the transferee, as against the other partners or 1898
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the partnership, during the continuance of the partnership, to 1903
participate in the management or conduct of the partnership 1904
business, to require access to information concerning partnership 1905
transactions, or to inspect or copy the partnership books or 1906
records. 1907

(B) A transferee of a partner's economic interest in the 1908
partnership has a right: 1909

(1) To receive, in accordance with the transfer, 1910
distributions to which the transferor otherwise would be entitled; 1911
1912

(2) To receive upon the dissolution and winding up of the 1913
partnership business, in accordance with the transfer, the net 1914
amount otherwise distributable to the transferor; 1915

(3) To seek under division (F) of section 1776.61 of the 1916
Revised Code, a determination by a tribunal that it is equitable 1917
to wind up the partnership business. 1918

(C) In a dissolution and winding up, a transferee is entitled 1919
to an account of partnership transactions only from the date of 1920
the latest account to which all of the partners agreed. 1921

(D) Upon transfer, the transferor retains the rights and 1922
duties of a partner other than the interest in distributions 1923
transferred. 1924

(E) A partnership need not give effect to a transferee's 1925
rights under this section until it has notice and reasonable proof 1926
of the transfer. 1927

(F) A transfer of a partner's economic interest in the 1928
partnership in violation of a restriction on transfer contained in 1929
the partnership agreement is ineffective as to a person having 1930
notice of the restriction at the time of transfer. 1931

(G) Sections 1309.406 and 1309.408 of the Revised Code do not 1932

apply to any partnership interest in a partnership formed under 1933
this chapter. 1934

Sec. 1776.50. (A) On application by a judgment creditor of a 1935
partner or of a partner's transferee, a court having jurisdiction 1936
may charge the economic interest of the judgment debtor to satisfy 1937
the judgment. The court may appoint a receiver of the share of the 1938
distributions due or to become due to the judgment debtor in 1939
respect of the partnership and make all other orders, directions, 1940
accounts, and inquiries the judgment debtor might have made or 1941
which the circumstances of the case may require. 1942

(B) A charging order constitutes a lien on the judgment 1943
debtor's economic interest in the partnership. The court may order 1944
a foreclosure of the interest subject to the charging order at any 1945
time. The purchaser at the foreclosure sale has the rights of a 1946
transferee. 1947

(C) At any time before foreclosure, an interest charged may 1948
be redeemed by any of the following: 1949

(1) The judgment debtor; 1950

(2) One or more of the other partners by using property other 1951
than partnership property; 1952

(3) One or more of the other partners, with the consent of 1953
all of the partners whose interests are not so charged, by using 1954
partnership property. 1955

(D) Nothing in this chapter deprives a partner of any right 1956
under exemption laws with respect to the partner's interest in the 1957
partnership. 1958

(E) This section provides the exclusive remedy by which a 1959
judgment creditor of a partner, or partner's transferee, may 1960
satisfy a judgment out of the judgment debtor's economic interest 1961
in the partnership. 1962

<u>Sec. 1776.51. A partner is dissociated from a partnership</u>	1963
<u>upon the occurrence of any of the following events:</u>	1964
<u>(A) The partnership has notice of the partner's express will</u>	1965
<u>to withdraw as a partner, on the date of the notice or on a later</u>	1966
<u>date the partner specifies;</u>	1967
<u>(B) The happening of an event agreed to in the partnership</u>	1968
<u>agreement as causing the partner's dissociation;</u>	1969
<u>(C) The partner's expulsion pursuant to the partnership</u>	1970
<u>agreement;</u>	1971
<u>(D) The partner's expulsion by the unanimous vote of the</u>	1972
<u>other partners because of any of the following:</u>	1973
<u>(1) It is unlawful to carry on the partnership business with</u>	1974
<u>that partner.</u>	1975
<u>(2) A transfer of all or substantially all of that partner's</u>	1976
<u>economic interest in the partnership, other than a transfer for</u>	1977
<u>security purposes, or a court order charging the partner's</u>	1978
<u>interest, which has not been foreclosed;</u>	1979
<u>(3) A certificate of dissolution is not revoked or the</u>	1980
<u>charter or a right to conduct business is not reinstated within</u>	1981
<u>ninety days after the partnership notifies a corporate partner of</u>	1982
<u>its expulsion because the corporate partner filed a certificate of</u>	1983
<u>dissolution or the equivalent, had its charter revoked, or had its</u>	1984
<u>right to conduct business suspended by the jurisdiction of its</u>	1985
<u>incorporation.</u>	1986
<u>(4) The partner is a partnership that has dissolved and is</u>	1987
<u>winding up its business.</u>	1988
<u>(E) On application by the partnership or another partner, a</u>	1989
<u>tribunal determines any of the following is cause for expulsion:</u>	1990
<u>(1) The partner engaged in wrongful conduct that adversely</u>	1991

<u>and materially affects the partnership business.</u>	1992
<u>(2) The partner willfully or persistently committed a material breach of the partnership agreement or a duty owed to the partnership or the other partners under section 1776.44 of the Revised Code.</u>	1993 1994 1995 1996
<u>(3) The partner engaged in conduct relating to the partnership business that makes it not reasonably practicable to carry on the business in partnership with the partner.</u>	1997 1998 1999
<u>(F) The partner's doing any of the following:</u>	2000
<u>(1) Becoming a debtor in bankruptcy;</u>	2001
<u>(2) Executing an assignment for the benefit of creditors;</u>	2002
<u>(3) Seeking, consenting to, or acquiescing in the appointment of a trustee, receiver, or liquidator of that partner or of all or substantially all of that partner's property;</u>	2003 2004 2005
<u>(4) Failing, within ninety days after the appointment, to have vacated or stayed the appointment of a trustee, receiver, or liquidator of either the partner or all or substantially all of the partner's property that was obtained without the partner's consent or acquiescence, or failing within ninety days after the expiration of a stay to have the appointment vacated.</u>	2006 2007 2008 2009 2010 2011
<u>(G) Any of the following, in the case of a partner who is an individual:</u>	2012 2013
<u>(1) The partner's death;</u>	2014
<u>(2) The appointment of a guardian or general conservator for the partner;</u>	2015 2016
<u>(3) A determination by a tribunal that the partner has otherwise become incapable of performing the partner's duties under the partnership agreement.</u>	2017 2018 2019
<u>(H) In the case of a partner that is a trust or is acting as</u>	2020

a partner by virtue of being a trustee of a trust, distribution of 2021
the trust's entire economic interest in the partnership, but not 2022
merely by reason of the substitution of a successor trustee; 2023

(I) In the case of a partner that is an estate or is acting 2024
as a partner by virtue of being a personal representative of an 2025
estate, distribution of the estate's entire economic interest in 2026
the partnership, but not merely by reason of the substitution of a 2027
successor personal representative; 2028

(J) Termination of a partner that is not an individual, 2029
partnership, corporation, trust, or estate. 2030

Sec. 1776.52. (A) A partner has the power to dissociate at 2031
any time, rightfully or wrongfully, by express will pursuant to 2032
division (A) of section 1776.51 of the Revised Code. 2033

(B) A partner's dissociation is wrongful only if either of 2034
the following applies to that dissociation: 2035

(1) It is in breach of an express provision of the 2036
partnership agreement. 2037

(2) In the case of a partnership for a definite term or 2038
particular undertaking, before the expiration of the term or the 2039
completion of the undertaking, if any of the following applies: 2040

(a) The partner withdraws by express will, unless the 2041
withdrawal follows within ninety days after another partner's 2042
dissociation by death or otherwise under divisions (F) to (J) of 2043
section 1776.51 of the Revised Code or wrongful dissociation under 2044
division (B) of this section; 2045

(b) The partner is expelled by a determination by a tribunal 2046
under division (E) of section 1776.51 of the Revised Code. 2047

(c) The partner is dissociated by becoming a debtor in 2048
bankruptcy. 2049

(d) In the case of a partner who is not an individual, trust other than a business trust, or estate, the partner is expelled or otherwise dissociated because it willfully dissolved or terminated. 2050
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(C) A partner who wrongfully dissociates is liable to the partnership and to the other partners for damages caused by the dissociation. The liability is in addition to any other obligation of the partner to the partnership or to the other partners. 2054
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Sec. 1776.53. (A) If a partner's dissociation results in a dissolution and winding up of the partnership business, sections 1776.61 to 1776.67 of the Revised Code apply. Otherwise, sections 1776.54 to 1776.58 of the Revised Code apply. 2058
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(B) Upon a partner's dissociation, all of the following apply: 2062
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(1) The partner's right to participate in the management and conduct of the partnership business terminates, except as otherwise provided in section 1776.63 of the Revised Code; 2064
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(2) The partner's duty of loyalty under division (B)(3) of section 1776.44 of the Revised Code terminates; 2067
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(3) The partner's duty of loyalty under divisions (B)(1) and (2) of section 1776.44 of the Revised Code and duty of care under division (C) of section 1776.44 of the Revised Code continue only with regard to matters arising and events occurring before the partner's dissociation, unless the partner participates in winding up the partnership's business pursuant to section 1776.63 of the Revised Code. 2069
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Sec. 1776.54. (A) When a partner is dissociated from a partnership and that dissociation does not result in a dissolution and winding up of the partnership business under section 1776.61 of the Revised Code, the partnership shall cause the dissociated 2076
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partner's interest in the partnership to be purchased for a buyout price determined pursuant to division (B) of this section. 2080
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(B)(1) The buyout price of a dissociated partner's interest is the amount that would have been distributable to the dissociating partner under division (B) of section 1776.67 of the Revised Code as if, on the date of dissociation, both of the following occurred: 2082
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(a) The partnership sold the assets at a price equal to the greater of the liquidation value or the value based on a sale of the entire business as a going concern without the dissociated partner. 2087
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(b) The partnership completed a winding up of the partnership business. 2091
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(2) Interest shall be paid from the date of dissociation to the date of payment. 2093
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(C) The partnership shall reduce the buyout price paid to the partner by any damages for wrongful dissociation under section 1776.52 of the Revised Code and all other amounts owing, whether or not presently due, from the dissociated partner to the partnership. Interest shall be assessed on any amount owed to the partnership from the date the amount owed is due to the date of payment. 2095
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(D) A partnership shall indemnify a dissociated partner whose interest is being purchased against all partnership liabilities, whether incurred before or after the dissociation, except liabilities incurred by an act of the dissociated partner under section 1776.55 of the Revised Code. 2102
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(E) If no agreement for the purchase of a dissociated partner's interest is reached within one hundred twenty days after a written demand for payment, the partnership shall pay or cause 2107
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to be paid, in cash to the dissociated partner, the amount the 2110
partnership estimates to be the buyout price and accrued interest, 2111
reduced by any offsets under division (C) of this section. 2112

(F) Notwithstanding division (E) of this section, if a 2113
deferred payment is authorized under division (H) of this section 2114
or if the partnership determines that immediate payment of the 2115
buyout price would cause undue hardship to the business of the 2116
partnership, the partnership may tender a written offer to pay the 2117
amount it estimates to be the buyout price and accrued interest, 2118
reduced by any offsets under division (C) of this section, stating 2119
the time of payment, the amount and type of security for payment, 2120
and the other terms and conditions of the obligation. 2121

(G) Any payment or tender required by division (E) or (F) of 2122
this section shall be accompanied by all of the following: 2123

(1) A statement of partnership assets and liabilities as of 2124
the date of dissociation; 2125

(2) The latest available partnership balance sheet and income 2126
statement, if any; 2127

(3) An explanation of how the estimated amount of the payment 2128
was calculated; 2129

(4) Written notice that the payment is in full satisfaction 2130
of the obligation to purchase unless, within one hundred twenty 2131
days after the written notice, the dissociated partner commences 2132
an action to determine the buyout price, any offsets under 2133
division (C) of this section, or other terms of the obligation to 2134
purchase; 2135

(5) If applicable, a brief explanation of the basis for the 2136
partnership's determination that immediate payment of the buyout 2137
price would cause undue hardship to the business of the 2138
partnership. 2139

(H) A partner who wrongfully dissociates before the 2140
expiration of a definite term or the completion of a particular 2141
undertaking is not entitled to payment of any portion of the 2142
buyout price until the expiration of the term or completion of the 2143
undertaking, unless the partner establishes to the satisfaction of 2144
the tribunal that earlier payment will not cause undue hardship to 2145
the business of the partnership. Any deferred payment shall be 2146
adequately secured and bear interest. 2147

(I)(1) A dissociated partner may maintain an action against 2148
the partnership pursuant to division (B)(2)(b) of section 1776.45 2149
of the Revised Code to determine the buyout price of that 2150
partner's interest, any offsets under division (C) of this 2151
section, or other terms of the obligation to purchase. Any action 2152
shall be commenced within one hundred twenty days after the 2153
partnership tenders payment or an offer to pay or within one year 2154
after written demand for payment if no payment or offer to pay is 2155
tendered. 2156

(2) The tribunal shall determine the buyout price of the 2157
dissociated partner's interest, any offset due under division (C) 2158
of this section, and accrued interest, and enter judgment for any 2159
additional payment or refund. If deferred payment is authorized 2160
under division (H) of this section or if the partnership 2161
determines that immediate payment of the buyout price would cause 2162
undue hardship to the partnership, and the partner does not 2163
establish to the satisfaction of the tribunal that earlier payment 2164
will not cause undue hardship to the business of the partnership, 2165
the tribunal also shall determine the security for payment and 2166
other terms of the obligation to purchase. 2167

(3) The tribunal may assess reasonable attorney's fees and 2168
the fees and expenses of appraisers or other experts for a party 2169
to the action, in amounts the tribunal finds equitable, against a 2170
party that the tribunal finds acted arbitrarily, vexatiously, or 2171

not in good faith. The finding may be based on the partnership's 2172
failure to tender payment or an offer to pay or to comply with 2173
division (G) of this section. 2174

Sec. 1776.55. (A) For two years after a partner dissociates 2175
without resulting in a dissolution and winding up of the 2176
partnership business, the partnership, including a surviving 2177
partnership under section 1776.68 of the Revised Code, is bound by 2178
any act of the dissociated partner that would have bound the 2179
partnership under section 1776.31 of the Revised Code before 2180
dissociation only if, at the time of entering into the transaction 2181
all of the following were true: 2182

(1) The other party reasonably believed that the dissociated 2183
partner was then a partner. 2184

(2) The other party did not have notice of the partner's 2185
dissociation. 2186

(3) The other party is not deemed to have had knowledge under 2187
division (E) of section 1776.33 of the Revised Code or notice 2188
under division (C) of section 1776.57 of the Revised Code. 2189

(B) A dissociated partner is liable to the partnership for 2190
any damage caused to the partnership arising from an obligation 2191
incurred by the dissociated partner after dissociation for which 2192
the partnership is liable under division (A) of this section. 2193

Sec. 1776.56. (A) A partner's dissociation does not of itself 2194
discharge the partner's liability for a partnership obligation 2195
incurred before dissociation. A dissociated partner is not liable 2196
for a partnership obligation incurred after dissociation, except 2197
as otherwise provided in division (B) of this section. 2198

(B) A partner who dissociates without resulting in a 2199
dissolution and winding up of the partnership business is liable 2200
as a partner to the other party in a transaction entered into by 2201

the partnership, or a surviving partnership under sections 1776.68 2202
to 1776.79 of the Revised Code, within two years after the 2203
partner's dissociation, only if pursuant to section 1776.36 of the 2204
Revised Code the partner would have been liable for the obligation 2205
if the transaction had been entered into while the person was a 2206
partner and, at the time of entering into the transaction, all of 2207
the following were true: 2208

(1) The other party reasonably believed that the dissociated 2209
partner was then a partner and reasonably relied on that belief in 2210
entering into the transaction. 2211

(2) The other party did not have notice of the partner's 2212
dissociation. 2213

(3) The other party is not deemed to have had knowledge under 2214
division (E) of section 1776.33 of the Revised Code or notice 2215
under division (C) of section 1776.57 of the Revised Code. 2216

(C) By agreement with the partnership creditor and the 2217
partners continuing the business, a dissociated partner may be 2218
released from liability for a partnership obligation. 2219

(D) A dissociated partner is released from liability for a 2220
partnership obligation if a partnership creditor, with notice of 2221
the partner's dissociation but without the partner's consent, 2222
agrees to a material alteration in the nature or time of payment 2223
of a partnership obligation. 2224

Sec. 1776.57. (A) A dissociated partner or the partnership 2225
may file a statement of dissociation stating the name of the 2226
partnership and that the partner is dissociated from the 2227
partnership. 2228

(B) A statement of dissociation is a limitation on the 2229
authority of a dissociated partner for the purposes of divisions 2230
(D) and (E) of section 1776.33 of the Revised Code. 2231

(C) For the purposes of division (A)(3) of section 1776.55 2232
and division (B)(3) of section 1776.56 of the Revised Code, a 2233
person not a partner is deemed to have notice of a dissociation 2234
ninety days after a statement of dissociation is filed. 2235

Sec. 1776.58. Continued use of a partnership name, or a 2236
dissociated partner's name as part thereof, by partners continuing 2237
the business does not of itself make the dissociated partner 2238
liable for an obligation of the partners or the partnership 2239
continuing the business. 2240

Sec. 1776.61. A partnership is dissolved, and the 2241
partnership's business shall be wound up, only upon the occurrence 2242
of any of the following events: 2243

(A) In a partnership at will, the partnership's having notice 2244
from a partner, other than a partner who is dissociated under 2245
divisions (B) to (J) of section 1776.51 of the Revised Code, of 2246
that partner's express will to withdraw immediately as a partner, 2247
or at a later date as specified by the partner; 2248

(B) In a partnership for a definite term or particular 2249
undertaking, any of the following applies: 2250

(1) Within ninety days after a partner's dissociation by 2251
death or otherwise under divisions (F) to (J) of section 1776.51 2252
of the Revised Code or wrongful dissociation under division (B) of 2253
section 1776.52 of the Revised Code, it is the express will of at 2254
least half of the remaining partners to wind up the partnership 2255
business, for which purpose a partner's rightful dissociation 2256
pursuant to division (B)(2)(a) of section 1776.52 of the Revised 2257
Code constitutes that partner's expression of a will to wind up 2258
the partnership business. 2259

(2) It is the express will of all of the partners to wind up 2260
the partnership business. 2261

<u>(3) The term has expired or the undertaking is complete.</u>	2262
<u>(C) An event agreed to in the partnership agreement resulting in the winding up of the partnership business;</u>	2263 2264
<u>(D) An event that makes it unlawful for all or substantially all of the business of the partnership to be continued, but a cure of illegality within ninety days after notice to the partnership of the event is effective retroactively to the date of the event for purposes of this section;</u>	2265 2266 2267 2268 2269
<u>(E) On application by a partner, a determination by a tribunal that any of the following is true:</u>	2270 2271
<u>(1) The economic purpose of the partnership is likely to be unreasonably frustrated.</u>	2272 2273
<u>(2) Another partner has engaged in conduct relating to the partnership business that makes it not reasonably practicable to carry on the business in partnership with that partner.</u>	2274 2275 2276
<u>(3) It is not otherwise reasonably practicable to carry on the partnership business in conformity with the partnership agreement.</u>	2277 2278 2279
<u>(F) On application by a transferee of a partner's economic interest, a tribunal determines that it is equitable to wind up the partnership business at either of the following times:</u>	2280 2281 2282
<u>(1) After the expiration of the term or completion of the undertaking, if the partnership was for a definite term or particular undertaking at the time of the transfer or entry of the charging order that gave rise to the transfer;</u>	2283 2284 2285 2286
<u>(2) At any time, if the partnership was a partnership at will at the time of the transfer or entry of the charging order that gave rise to the transfer.</u>	2287 2288 2289
<u>Sec. 1776.62. (A) Subject to division (B) of this section, a</u>	2290

partnership may continue after dissolution only for the purpose of 2291
winding up its business. The partnership is terminated when its 2292
business is completed. 2293

(B) At any time after the dissolution of a partnership and 2294
before the winding up of its business is completed, all of the 2295
partners, including any dissociating partner other than a 2296
wrongfully dissociating partner, may waive the right to have the 2297
partnership's business wound up and the partnership terminated. In 2298
that event, both of the following apply: 2299

(1) The partnership shall resume carrying on its business as 2300
if dissolution had never occurred, and any liability incurred by 2301
the partnership or a partner after the dissolution and before the 2302
waiver is determined as if dissolution had never occurred. 2303

(2) The dissolution shall not affect the rights of a third 2304
party accruing under division (A) of section 1776.64 of the 2305
Revised Code or arising out of conduct in reliance on the 2306
dissolution if those rights accrued or arose before the third 2307
party knew or received a notification of the waiver. 2308

Sec. 1776.63. (A) After dissolution, a partner who has not 2309
wrongfully dissociated may participate in winding up the 2310
partnership's business, but on the application of any partner, a 2311
partner's legal representative, or a transferee, the court of 2312
common pleas for good cause shown, may order judicial supervision 2313
of the winding up. 2314

(B) The legal representative of the last surviving partner 2315
may wind up a partnership's business. 2316

(C) A person winding up a partnership's business may preserve 2317
the partnership business or property as a going concern for a 2318
reasonable time, prosecute and defend actions and proceedings, 2319
whether civil, criminal, or administrative, settle and close the 2320

partnership's business, dispose of and transfer the partnership's 2321
property, discharge or make reasonable provision for the 2322
partnership's liabilities, distribute the assets of the 2323
partnership pursuant to section 1776.67 of the Revised Code, 2324
settle disputes by mediation or arbitration, and perform other 2325
necessary acts. 2326

Sec. 1776.64. Subject to section 1776.65 of the Revised Code, 2327
a partnership is bound by a partner's act after dissolution under 2328
either of the following conditions: 2329

(A) The act is appropriate for winding up the partnership 2330
business. 2331

(B) If the other party to the transaction did not have notice 2332
of the dissolution, the act would have bound the partnership under 2333
section 1776.31 of the Revised Code before dissolution. 2334
2335

Sec. 1776.65. (A) After dissolution, a partner who has not 2336
wrongfully dissociated may file a statement of dissolution stating 2337
the name of the partnership and that the partnership has dissolved 2338
and is winding up its business. 2339

(B) A statement of dissolution cancels a filed statement of 2340
partnership authority for the purposes of division (D) of section 2341
1776.33 of the Revised Code and is a limitation on such authority 2342
for the purposes of division (E) section 1776.33 of the Revised 2343
Code. 2344

(C) For the purposes of sections 1776.31 and 1776.64 of the 2345
Revised Code, a person not a partner is deemed to have notice of 2346
the dissolution and the limitation on the partners' authority as a 2347
result of the statement of dissolution ninety days after it is 2348
filed. 2349

(D) After filing and recording any appropriate statement of 2350

dissolution, a dissolved partnership may file, and as appropriate, 2351
record a statement of partnership authority that will operate with 2352
respect to a person not a partner as provided in divisions (D) and 2353
(E) of section 1776.33 of the Revised Code in any transaction, 2354
whether or not the transaction is appropriate for winding up the 2355
partnership business. 2356

Sec. 1776.66. (A) Except as otherwise provided in division 2357
(B) of this section and in section 1776.36 of the Revised Code, 2358
after dissolution a partner is liable to the other partners for 2359
the partner's share of any partnership liability incurred under 2360
section 1776.64 of the Revised Code. 2361

(B) A partner who, with knowledge of the dissolution, incurs 2362
a partnership liability under division (B) of section 1776.64 of 2363
the Revised Code by an act that is not appropriate for winding up 2364
the partnership business is liable to the partnership for any 2365
damage caused to the partnership arising from the liability. 2366

Sec. 1776.67. (A) In winding up a partnership's business, any 2367
assets of the partnership, including the contributions this 2368
section requires the partners to make, shall be applied to 2369
discharge or make reasonable provision for its obligations to 2370
creditors, including, to the extent permitted by law, partners who 2371
are creditors. Any surplus shall be applied to pay in cash the net 2372
amount distributable to partners in accordance with their right to 2373
distributions under division (B) of this section. 2374

(B) Each partner is entitled to a settlement of all 2375
partnership accounts upon winding up the partnership business. In 2376
settling accounts among the partners, profits and losses that 2377
result from the liquidation of the partnership assets shall be 2378
credited and charged to the partners' accounts. The partnership 2379
shall make a distribution to a partner in an amount equal to any 2380

excess of the credits over the charges in the partner's account. 2381

(C) A partner shall contribute to the partnership an amount 2382
equal to any excess of the charges over the credits in the 2383
partner's account but excluding from the calculation charges 2384
attributable to an obligation for which the partner is not 2385
personally liable under section 1776.36 of the Revised Code. 2386

(D) If a partner fails to contribute the full amount required 2387
under division (C) of this section, all of the other partners 2388
shall contribute, in the proportions in which those partners share 2389
partnership losses, the additional amount necessary to satisfy the 2390
partnership obligations for which they are personally liable under 2391
section 1776.36 of the Revised Code. 2392

(E) The estate of a deceased partner is liable for the 2393
partner's obligation to contribute to the partnership. 2394

(F) A partner or partner's legal representative may recover 2395
from the other partners any contributions the partner has made to 2396
the extent the amount contributed exceeds that partner's share of 2397
the partnership obligations for which the partner is personally 2398
liable under section 1776.36 of the Revised Code. 2399

(G) After the settlement of accounts, each partner shall 2400
contribute, in the proportion in which the partner shares 2401
partnership losses, the amount necessary to satisfy, or make 2402
reasonable provision for, partnership obligations that were not 2403
known at the time of the settlement and for which the partner is 2404
personally liable under section 1776.36 of the Revised Code. 2405

(H) An assignee for the benefit of creditors of a partnership 2406
or a partner, or a person a court appoints to represent creditors 2407
of a partnership or a partner, may enforce a partner's obligation 2408
to contribute to the partnership. 2409

Sec. 1776.68. (A)(1) Pursuant to a written agreement of 2410

merger between the constituent entities as this section provides, 2411
a domestic partnership and one or more additional domestic 2412
partnerships or other domestic or foreign entities may be merged 2413
into a surviving domestic partnership. Pursuant to a written 2414
agreement of consolidation between the constituent entities, two 2415
or more domestic or foreign entities may be consolidated into a 2416
new domestic partnership formed by that consolidation. 2417

(2) When a constituent entity is formed or organized under 2418
the laws of any state other than this state or under any chapter 2419
of the Revised Code other than this chapter, no merger or 2420
consolidation may occur pursuant to this section unless permitted 2421
under the chapter of the Revised Code under which each domestic 2422
constituent entity exists and the laws under which each foreign 2423
constituent entity exists. 2424

(B) Any written agreement of merger or consolidation of 2425
constituent entities into a surviving or new domestic partnership 2426
shall set forth all of the following: 2427

(1) The name and the form of entity of each constituent 2428
entity, the state under the laws of which each constituent entity 2429
exists, and the name of the surviving or new domestic partnership; 2430

(2) In the case of a merger, that one or more specified 2431
constituent entities is being merged into a specified surviving 2432
domestic partnership, and, in the case of a consolidation, that 2433
the constituent entities are being consolidated into a new 2434
domestic partnership; 2435

(3) All statements and matters required to be set forth in an 2436
agreement of merger or consolidation by the laws under which each 2437
constituent entity exists; 2438

(4) In the case of a consolidation, the partnership agreement 2439
of the new domestic partnership or a provision that the written 2440

partnership agreement of a specified constituent partnership, a 2441
copy of which partnership agreement shall be attached to the 2442
agreement of consolidation, with any amendments that are set forth 2443
in the agreement of consolidation, shall be the agreement of 2444
partnership of the new domestic partnership; 2445

(5) In the case of a merger, any changes in the partners of 2446
the surviving domestic partnership and, in the case of a 2447
consolidation, the partners of the new domestic partnership or a 2448
provision specifying the partners of one or more specified 2449
constituent partnerships that constitute the initial partners of 2450
the new domestic partnership; 2451

(6) The terms of the merger or consolidation, the mode of 2452
carrying the terms into effect, and the manner and basis of 2453
converting the interests or shares in the constituent entities 2454
into, or exchanging the interests or shares in the constituent 2455
entities for, any interests, evidences of indebtedness, other 2456
securities, cash, rights, any other property, or any combination 2457
of property of the surviving domestic partnership, the new 2458
domestic partnership, or any other entity. No such conversion or 2459
exchange shall be effected if there are reasonable grounds to 2460
believe that the conversion or exchange would render the surviving 2461
or new domestic partnership unable to pay its obligations as they 2462
become due in the usual course of its affairs. 2463

(C) The written agreement of merger or consolidation of 2464
constituent entities into a surviving or new domestic partnership 2465
may set forth any of the following: 2466

(1) The effective date of the merger or consolidation, which 2467
date may be on or after the date of the filing of the certificate 2468
of merger or consolidation; 2469

(2) A provision authorizing one or more of the constituent 2470
entities to abandon the proposed merger or consolidation prior to 2471

filing the certificate of merger or consolidation pursuant to 2472
section 1776.70 of the Revised Code by action of the partners of a 2473
constituent partnership, the directors of a constituent 2474
corporation, or the comparable representatives of any other 2475
constituent entity; 2476

(3) In the case of a merger, any amendments to the 2477
partnership agreement of the surviving domestic partnership, or a 2478
provision that the written partnership agreement of a specified 2479
constituent partnership other than the surviving domestic 2480
partnership, with any amendments that are set forth in the 2481
agreement of merger, shall be the partnership agreement of the 2482
surviving domestic partnership; 2483

(4) A statement of, or a statement of the method of 2484
determining, the fair value of the assets to be owned by the 2485
surviving domestic partnership; 2486

(5) The parties to the agreement of merger or consolidation 2487
in addition to the constituent entities; 2488

(6) Any additional provision necessary or desirable with 2489
respect to the proposed merger or consolidation. 2490

(D) To effect the merger or consolidation, the agreement of 2491
merger or consolidation shall be adopted by the partners of each 2492
constituent domestic partnership, including the surviving domestic 2493
partnership in the case of a merger, and shall be adopted by or 2494
otherwise authorized by or on behalf of each other constituent 2495
entity in accordance with the laws under which it exists. 2496

(E) All partners, whether or not they are entitled to vote or 2497
act, shall be given written notice of any meeting of the partners 2498
of a constituent domestic partnership or of any proposed action by 2499
the partners of a constituent domestic partnership, which meeting 2500
or action is to adopt an agreement of merger or consolidation. The 2501
notice shall be given either by mail at the address on the records 2502

of the partnership or in person. Unless the partnership agreement 2503
provides a shorter or longer period, the notice shall be given not 2504
less than seven and not more than sixty days before the meeting or 2505
the effective date of the action. The notice shall be accompanied 2506
by a copy or a summary of the material provisions of the agreement 2507
of merger or consolidation. 2508

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(F)(1) The unanimous vote or action of the partners or such 2510
different number or proportion as provided in writing in the 2511
partnership agreement is required to adopt an agreement of merger 2512
or consolidation pursuant to this section. If the agreement of 2513
merger or consolidation would effect or authorize any action that 2514
under any applicable provision of law or the partnership agreement 2515
could be effected or authorized only pursuant to a specified vote 2516
or action of the partners, or of any class or group of partners, 2517
the same vote or action as required to effect that change or 2518
authorize that action is required to adopt or approve the 2519
agreement of merger or consolidation. 2520

(2) An agreement of merger or consolidation is not effective 2521
against a person who would continue to be or who would become a 2522
general partner of a partnership that is the surviving or new 2523
entity in a merger or consolidation unless that person 2524
specifically agrees in writing either to continue or to become, as 2525
the case may be, a general partner of the partnership that is the 2526
surviving or new entity. 2527

(G)(1) At any time before the filing of the certificate of 2528
merger or consolidation pursuant to section 1776.70 of the Revised 2529
Code, if the agreement of merger or consolidation so authorizes, 2530
the partners of any constituent partnership, the directors of any 2531
constituent corporation, or the comparable representatives of any 2532
other constituent entity may abandon the merger or consolidation 2533
by the same vote or action as was required to adopt the agreement 2534

of merger or consolidation. 2535

(2) The agreement of merger or consolidation may contain a 2536
provision authorizing less than all of the partners of any 2537
constituent partnership, the directors of any constituent 2538
corporation, or the comparable representatives of any other 2539
constituent entity to amend the agreement of merger or 2540
consolidation at any time before the filing of the certificate of 2541
merger or consolidation, except that, after the adoption of the 2542
agreement of merger or consolidation by the partners of any 2543
constituent domestic partnership, only with the approval of all of 2544
the partners may an agreement of merger or consolidation be 2545
amended to do any of the following: 2546

(a) Alter or change the amount or kind of interests, shares, 2547
evidences of indebtedness, other securities, cash, rights, or any 2548
other property to be received by partners of the constituent 2549
domestic partnership in conversion of, or in exchange for, their 2550
interests; 2551

(b) Alter or change any term of the partnership agreement of 2552
the surviving or new domestic partnership, except for alterations 2553
or changes that could be adopted by those partners by the terms of 2554
the partnership agreement of the surviving or new domestic 2555
partnership as would be in effect after the merger or 2556
consolidation; 2557

(c) Alter or change any other terms and conditions of the 2558
agreement of merger or consolidation if any of the alterations or 2559
changes, alone or in the aggregate, would materially adversely 2560
affect the partners or any class or group of partners of the 2561
constituent domestic partnership. 2562

(H) As used in this section and sections 1776.69 to 1776.79 2563
of the Revised Code, "general partner" means either of the 2564
following: 2565

(1) A partner in a partnership that is not a limited liability partnership; 2566
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(2) A general partner in a limited partnership. 2568

Sec. 1776.69. (A) Pursuant to a written agreement of merger or consolidation between the constituent entities as this section provides, a domestic partnership and one or more additional domestic or foreign entities may merge into a surviving entity other than a domestic partnership, or a domestic partnership together with one or more additional domestic or foreign entities may consolidate into a new entity, other than a domestic partnership, that is formed by the consolidation. No merger or consolidation may be carried out pursuant to this section unless it is permitted by the Revised Code chapter under which each domestic constituent entity exists and by the laws under which each foreign constituent entity exists. 2569
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(B) Any written agreement of any merger or consolidation shall set forth all of the following: 2581
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(1) The name and the form of entity of each constituent entity and the state under the laws of which each constituent entity exists; 2583
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(2) In the case of a merger, that one or more specified constituent domestic partnerships and other specified constituent entities will be merged into a specified surviving foreign entity or surviving domestic entity other than a domestic partnership, or, in the case of a consolidation, that the constituent entities will be consolidated into a new foreign entity or a new domestic entity other than a domestic partnership; 2586
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(3) If the surviving or new entity is a foreign partnership, all statements and matters that section 1776.68 of the Revised Code would require if the surviving or new entity were a domestic 2593
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<u>partnership;</u>	2596
<u>(4) The name and the form of entity of the surviving or new</u>	2597
<u>entity, the state under the laws of which the surviving entity</u>	2598
<u>exists or the new entity is to exist, and the location of the</u>	2599
<u>principal office of the surviving or new entity;</u>	2600
<u>(5) Any additional statements and matters required to be set</u>	2601
<u>forth in an agreement of merger or consolidation by the laws under</u>	2602
<u>which each constituent entity exists and, in the case of a</u>	2603
<u>consolidation, the new entity is to exist;</u>	2604
<u>(6) If the surviving or new entity is a foreign entity, the</u>	2605
<u>consent of the surviving or new foreign entity to be sued and</u>	2606
<u>served with process in this state and the irrevocable appointment</u>	2607
<u>of the secretary of state as its agent to accept service of</u>	2608
<u>process in any proceeding in this state to enforce against the</u>	2609
<u>surviving or new foreign entity any obligation of any constituent</u>	2610
<u>domestic partnership or to enforce the rights of a dissenting</u>	2611
<u>partner of any constituent domestic partnership;</u>	2612
<u>(7) If the surviving or new entity is a foreign corporation</u>	2613
<u>that desires to transact business in this state as a foreign</u>	2614
<u>corporation, a statement to that effect, together with a statement</u>	2615
<u>regarding the appointment of a statutory agent and service of any</u>	2616
<u>process, notice, or demand upon that statutory agent or the</u>	2617
<u>secretary of state, as required when a foreign corporation applies</u>	2618
<u>for a license to transact business in this state;</u>	2619
<u>(8) If the surviving or new entity is a foreign limited</u>	2620
<u>partnership that desires to transact business in this state as a</u>	2621
<u>foreign limited partnership, a statement to that effect, together</u>	2622
<u>with all of the information required under section 1782.49 of the</u>	2623
<u>Revised Code when a foreign limited partnership registers to</u>	2624
<u>transact business in this state;</u>	2625
<u>(9) If the surviving or new entity is a foreign limited</u>	2626

liability company that desires to transact business in this state 2627
as a foreign limited liability company, a statement to that 2628
effect, together with all of the information required under 2629
section 1705.54 of the Revised Code when a foreign limited 2630
liability company registers to transact business in this state; 2631

(10) If the surviving or new entity is a foreign limited 2632
liability partnership that desires to transact business in this 2633
state as a foreign limited liability partnership, a statement to 2634
that effect, together with all of the information required under 2635
section 1776.86 of the Revised Code when a foreign limited 2636
liability partnership registers to transact business in this 2637
state. 2638

(C) The written agreement of merger or consolidation also may 2639
set forth any additional provision permitted by the laws of any 2640
state under the laws of which any constituent entity exists, 2641
consistent with the laws under which the surviving entity exists 2642
or the new entity is to exist. 2643

(D) To effect the merger or consolidation, the partners of 2644
each constituent domestic partnership shall adopt an agreement of 2645
merger or consolidation in the same manner and with the same 2646
notice to and vote or action of partners or of a particular class 2647
or group of partners as section 1776.68 of the Revised Code 2648
requires. The agreement of merger or consolidation also shall be 2649
approved or otherwise authorized by or on behalf of each 2650
constituent entity in accordance with the laws under which it 2651
exists. An agreement of merger or consolidation is not effective 2652
against a person who would continue to be or who would become a 2653
general partner of an entity that is the surviving or new entity 2654
in a merger or consolidation unless that person specifically 2655
agrees in writing either to continue or to become, as the case may 2656
be, a general partner of the surviving or new entity. 2657

(E)(1) At any time before filing the certificate of merger or 2658

consolidation pursuant to section 1776.70 of the Revised Code, if 2659
the agreement of merger or consolidation permits, the partners of 2660
any constituent partnership, the directors of any constituent 2661
corporation, or the comparable representatives of any other 2662
constituent entity may abandon the merger or consolidation. 2663

(2) The agreement of merger or consolidation may authorize 2664
less than all of the partners of any constituent partnership, the 2665
directors of any constituent corporation, or the comparable 2666
representatives of any other constituent entity to amend the 2667
agreement of merger or consolidation at any time before the filing 2668
of the certificate of merger or consolidation, except that, after 2669
the adoption of the agreement of merger or consolidation by the 2670
partners of any constituent domestic partnership, only with the 2671
approval of all the partners may any agreement of merger or 2672
consolidation be amended to do any of the following: 2673

(a) Alter or change the amount or kind of interests, shares, 2674
evidences of indebtedness, other securities, cash, rights, or any 2675
other property to be received by partners of the constituent 2676
domestic partnership in conversion of or in exchange for their 2677
interests; 2678

(b) If the surviving or new entity is a partnership, alter or 2679
change any term of the partnership agreement of the surviving or 2680
new partnership, except for alterations or changes that could be 2681
adopted by those partners by the terms of the partnership 2682
agreement of the surviving or new partnership as would be in 2683
effect after the merger or consolidation; 2684

(c) If the surviving or new entity is a corporation or any 2685
other entity other than a partnership, alter or change any term of 2686
the articles or comparable instrument of the surviving or new 2687
corporation or entity, except for alterations or changes that 2688
otherwise could be adopted by the directors or comparable 2689
representatives of the surviving or new corporation or entity; 2690

(d) Alter or change any other terms and conditions of the 2691
agreement of merger or consolidation if any of the alterations or 2692
changes, alone or in the aggregate, would materially adversely 2693
affect the partners or any class or group of partners of the 2694
constituent domestic partnership. 2695

Sec. 1776.70. (A) Upon the adoption by each constituent 2696
entity of an agreement of merger or consolidation pursuant to 2697
section 1776.68 or 1776.69 of the Revised Code, the resulting 2698
entity shall file a certificate of merger or consolidation with 2699
the secretary of state, unless the only constituent entities that 2700
are domestic entities are partnerships, and in the case of a 2701
consolidation, the resulting entity is a domestic partnership, in 2702
which case the filing of a certificate of merger or consolidation 2703
is optional. Any certificate shall be on a form the secretary of 2704
state prescribes, signed by an authorized representative of each 2705
constituent entity, and set forth only the information this 2706
section requires. 2707

(B)(1) The certificate of merger or consolidation shall set 2708
forth all of the following: 2709

(a) The name and the form of entity of each constituent 2710
entity and the state under the laws of which each constituent 2711
entity exists; 2712

(b) A statement that each constituent entity has complied 2713
with all of the laws under which it exists and that the laws 2714
permit the merger or consolidation; 2715

(c) The name and mailing address of the person or entity that 2716
is to provide, in response to any written request made by a 2717
shareholder, partner, or other equity holder of a constituent 2718
entity, a copy of the agreement of merger or consolidation; 2719

(d) The effective date of the merger or consolidation, which 2720

date shall be on or after the date of the filing of the 2721
certificate; 2722

(e) The signature of the representative or representatives 2723
authorized to sign the certificate on behalf of each constituent 2724
entity and the office held or the capacity in which the 2725
representative is acting; 2726

(f) A statement that the agreement of merger or consolidation 2727
is authorized on behalf of each constituent entity and that each 2728
person who signed the certificate on behalf of each entity is 2729
authorized to do so; 2730

(g) In the case of a merger, a statement that one or more 2731
specified constituent entities will be merged into a specified 2732
surviving entity or, in the case of a consolidation, a statement 2733
that the constituent entities will be consolidated into a new 2734
entity; 2735

(h) The name and form of the surviving entity in the case of 2736
a merger or the name and form of the new entity in the case of a 2737
consolidation; 2738

(i) In the case of a merger, if the surviving entity is a 2739
foreign entity not licensed to transact business in this state, 2740
the name and address of the statutory agent upon whom any process, 2741
notice, or demand may be served; 2742

(j) In the case of a consolidation, the name and address of 2743
the statutory agent upon whom any process, notice, or demand 2744
against any constituent entity or the new entity may be served. 2745

(2) In the case of a consolidation into a new domestic 2746
corporation, limited liability company, or limited partnership, 2747
the articles of incorporation, the articles of organization, or 2748
the certificate of limited partnership of the new domestic entity 2749
shall be filed with the certificate of consolidation. 2750

(3) In the case of a merger into a domestic corporation, limited liability company, or limited partnership, any amendments to the articles of incorporation, articles of organization, or certificate of limited partnership of the surviving domestic entity shall be filed with the certificate of merger. 2751
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(4) If the surviving or new entity is a foreign entity that desires to transact business in this state as a foreign corporation, limited liability company, limited partnership, or limited liability partnership, the certificate of merger or consolidation shall be accompanied by the information required by division (B)(7), (8), (9), or (10) of section 1776.69 of the Revised Code. 2756
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(5) If a domestic corporation or a foreign corporation licensed to transact business in this state is a constituent entity and the surviving or new entity resulting from the merger or consolidation is not a domestic corporation or a foreign corporation that is to be licensed to transact business in this state, the certificate of merger or consolidation shall be accompanied by the affidavits, receipts, certificates, or other evidence required by division (H) of section 1701.86 of the Revised Code, with respect to each domestic constituent corporation, and by the affidavits, receipts, certificates, or other evidence required by division (C) or (D) of section 1703.17 of the Revised Code, with respect to each foreign constituent corporation licensed to transact business in this state. 2763
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(C) If any constituent entity in a merger or consolidation is organized or formed under the laws of a state other than this state or under any chapter of the Revised Code other than this chapter, there also shall be filed in the proper office all documents that are required to be filed in connection with the merger or consolidation by the laws of that state or by that chapter. 2776
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(D)(1) Upon the filing of a certificate of merger or consolidation and other filings as described in division (C) of this section, or at any later date that the certificate of merger or consolidation specifies, the merger or consolidation is effective, subject to the limitation specified in division (B)(6) of section 1776.68 of the Revised Code. 2783
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(2) If domestic partnerships are the only domestic entities that are constituent entities or the resulting entity in a merger or consolidation, and the agreement of merger or consolidation provides for a means of determining when the merger becomes effective, other than based upon the filing of a certificate of merger, the merger becomes effective at the time determined in accordance with the agreement of merger or consolidation. 2789
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(E)(1) Upon request and payment of the fee division (K)(2) of section 111.16 of the Revised Code specifies, the secretary of state shall furnish a certificate setting forth the name and form of entity of each constituent entity and the states under the laws of which each constituent entity existed prior to the merger or consolidation, the name and the form of entity of the surviving or new entity and the state under the laws of which the surviving entity exists or the new entity is to exist, the date of filing of the certificate of merger or consolidation with the secretary of state, and the effective date of the merger or consolidation. 2796
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(2) The certificate of the secretary of state, or a copy of the certificate of merger or consolidation certified by the secretary of state, may be filed for record in the office of the recorder of any county in this state and, if filed, shall be recorded in the records of deeds for that county. For that recording, the county recorder shall charge and collect the same fee as in the case of deeds. 2806
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Sec. 1776.71. (A) When a merger or consolidation becomes 2813

effective, all of the following apply: 2814

(1) The separate existence of each constituent entity other 2815
than the surviving entity in a merger shall cease, except that 2816
whenever a conveyance, assignment, transfer, deed, or other 2817
instrument or act is necessary to vest property or rights in the 2818
surviving or new entity, the partners, officers, or other 2819
authorized representatives of the respective constituent entities 2820
shall execute, acknowledge, and deliver those instruments and do 2821
those acts. For these purposes, the existence of the constituent 2822
entities and the authority of their respective partners, officers, 2823
directors, or other representatives continue notwithstanding the 2824
merger or consolidation. 2825

(2) In a consolidation, the new entity exists when the 2826
consolidation becomes effective. If the new entity is a domestic 2827
partnership, its original partnership agreement is the written 2828
partnership agreement that is contained in or provided for in the 2829
agreement of consolidation. 2830

(3) In a merger in which the surviving entity is a 2831
partnership, the written partnership agreement of the surviving 2832
partnership that is in effect immediately prior to the time the 2833
merger becomes effective is its partnership agreement after the 2834
merger except as otherwise provided in the agreement of merger. 2835

(4) The surviving or new entity possesses all of the 2836
following, and all of the following are vested in the surviving or 2837
new entity without any further act or deed: 2838

(a) Except to the extent limited by the mandatory provisions 2839
of applicable law: 2840

(i) All assets and property of every description of each 2841
constituent entity, and every interest in the assets and property 2842
of each constituent entity, wherever the assets, property, and 2843

interests are located. Title to any real estate or any interest in 2844
real estate that was vested in any constituent entity does not 2845
revert and is not in any way impaired by reason of the merger or 2846
consolidation. 2847

(ii) The rights, privileges, immunities, powers, franchises, 2848
and authority, whether of a public or private nature, of each 2849
constituent entity. 2850

(b) All obligations belonging to or due to each constituent 2851
entity. 2852

(5) The surviving or new entity is liable for all the 2853
obligations of each constituent entity, including liability to 2854
dissenting partners, dissenting shareholders, or other dissenting 2855
equity holders. Any claim existing or any action or proceeding 2856
pending by or against any constituent entity may be prosecuted to 2857
judgment with right of appeal as if the merger or consolidation 2858
had not taken place, or the surviving or new entity may be 2859
substituted in place of any constituent entity. 2860

(6) All the rights of creditors of each constituent entity 2861
are preserved unimpaired, and all liens upon the property of any 2862
constituent entity are preserved unimpaired, on only the property 2863
affected by those liens immediately before the effective date of 2864
the merger or consolidation. When a partner of a constituent 2865
partnership is not a general partner of the entity surviving or 2866
the new entity resulting from the merger or consolidation, the 2867
former partner is deemed to have dissociated as of that effective 2868
date of the merger or consolidation and the former partner's 2869
liability to third parties is determined in accordance with 2870
section 1776.56 of the Revised Code. The filing of a certificate 2871
of merger or consolidation from which it is clear that the former 2872
partner is not a general partner of the surviving or new entity 2873
has the effect provided by the filing of a statement of 2874
dissociation as provided in section 1776.57 of the Revised Code. 2875

(B) When a partner of a constituent partnership is not a general partner of the entity surviving or the new entity resulting from the merger or consolidation, unless that partner agrees otherwise in writing, the surviving or new entity shall indemnify the partner against all present or future liabilities of the constituent partnership of which the partner was a partner. Any amount payable pursuant to section 1776.77 of the Revised Code to a partner of the constituent partnership in which that partner was a partner is a present liability of that constituent partnership.

(C) In the case of a merger of a constituent domestic partnership into a foreign surviving corporation, limited liability company, limited partnership, or limited liability partnership that is not licensed or registered to transact business in this state, or a consolidation of a constituent domestic partnership into a new foreign corporation, limited liability company, limited partnership, or limited liability partnership when the surviving or new entity intends to transact business in this state and the certificate of merger or consolidation is accompanied by the information described in division (B)(4) of section 1776.70 of the Revised Code, then on the effective date of the merger or consolidation the surviving or new entity shall be considered to have complied with the requirements for procuring a license or for registration to transact business in this state as a foreign corporation, limited liability company, limited partnership, or limited liability partnership, as the case may be. In such a case, a copy of the certificate of merger or consolidation certified by the secretary of state constitutes the license certificate prescribed for a foreign corporation or the application for registration prescribed for a foreign limited liability company or foreign limited partnership.

(D) Any action to set aside any merger or consolidation on 2908
the ground that any section of the Revised Code applicable to the 2909
merger or consolidation has not been complied with shall be 2910
brought within ninety days after the effective date of the merger 2911
or consolidation or forever be barred. 2912

(E) When an entity is organized or existing under the laws of 2913
any state other than this state, this section is subject to the 2914
laws of that state or the state in which the entity has property. 2915

Sec. 1776.72. (A) Subject to division (B)(2) of this section, 2916
pursuant to a written declaration of conversion as provided in 2917
this section, a domestic or foreign entity other than a domestic 2918
partnership may be converted into a domestic partnership if that 2919
conversion is permitted by any section of the Revised Code or the 2920
laws under which the converting entity exists. 2921

(B)(1) The written declaration of conversion shall set forth 2922
all of the following: 2923

(a) The name and form of entity that is being converted, the 2924
name of the entity into which the entity is being converted, and 2925
the jurisdiction of formation of the converting entity; 2926

(b) If the converted entity is a limited liability 2927
partnership, the converted entity's registration application; 2928

(c) The partnership agreement of the converted domestic 2929
partnership or a provision that the written agreement of the 2930
converting entity, a copy of which shall be attached to the 2931
declaration of conversion, with any amendments that are set forth 2932
in the declaration of conversion, is the agreement of the 2933
resulting converted domestic partnership; 2934

(d) The partners of the converted partnership; 2935

(e) All statements and matters required to be set forth in an 2936
instrument of conversion by the laws under which the converting 2937

entity exists; 2938

(f) The terms of the conversion, the mode of carrying those 2939
terms into effect, and the manner and basis of converting the 2940
interests or shares of the converting entity into, or exchanging 2941
the interests or shares in the converting entity for, interests, 2942
evidences of indebtedness, other securities, cash, rights, or any 2943
other property or any combination of interests, evidences of 2944
indebtedness, other securities, cash, rights, or any other 2945
property of the converted partnership. 2946

(2) No conversion or exchange described in this section shall 2947
be effected if there are reasonable grounds to believe that the 2948
conversion or exchange would render the converted partnership 2949
unable to pay its obligations as they become due in the usual 2950
course of its affairs. 2951

(C) The written declaration of conversion may set forth any 2952
of the following: 2953

(1) The effective date of the conversion, to be on or after 2954
the date of the filing of the certificate of conversion pursuant 2955
to section 1776.74 of the Revised Code; 2956

(2) A provision authorizing the converting entity to abandon 2957
the proposed conversion by an action that is taken prior to the 2958
filing of the certificate of conversion pursuant to section 2959
1776.74 of the Revised Code; 2960

(3) A statement of, or a statement of the method to be used 2961
to determine, the fair value of the assets owned by the converting 2962
entity at the time of the conversion; 2963

(4) The parties to the declaration of conversion in addition 2964
to the converting entity; 2965

(5) Any additional provision necessary or desirable with 2966
respect to the proposed conversion or the converted entity. 2967

(D) At any time before the filing of the certificate of conversion pursuant to section 1776.74 of the Revised Code, the conversion may be abandoned by any representatives authorized to do so by the declaration of conversion, or by the same vote as was required to adopt the declaration of conversion. 2968
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(E) Unless the converted entity is a limited liability partnership, each person that will be a partner of the partnership that is the converted entity specifically shall agree in writing to be a partner in the partnership that is the converted entity. 2973
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Sec. 1776.73. (A) Except as otherwise provided in division (B)(2) of this section, a domestic partnership may be converted into a domestic or foreign entity other than a domestic partnership pursuant to a written declaration of conversion as this section provides if that conversion is permitted by the chapter of the Revised Code or by the laws under which the converted entity will exist. 2977
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(B)(1) The written declaration of conversion shall set forth all of the following: 2984
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(a) The name and form of entity that is being converted, the name of the entity into which the entity will be converted, the form of the converted entity, and the jurisdiction of formation of the converted entity; 2986
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(b) If the converted entity is a domestic entity, the complete terms of all documents required under the applicable chapter of the Revised Code to form the converted entity; 2990
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(c) If the converted entity is a foreign entity, all of the following: 2993
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(i) The complete terms of all documents required under the law governing the converted entity's formation; 2995
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(ii) The consent of the converted entity to be sued and 2997

served with process in this state, and the irrevocable appointment 2998
of the secretary of state as the agent of the converted entity to 2999
accept service of process in this state to enforce against the 3000
converted entity any obligation of the converting partnership or 3001
to enforce the rights of a dissenting partner of the converting 3002
partnership; 3003

(iii) If the converted entity desires to transact business in 3004
this state, the information required to qualify or be licensed 3005
under the applicable chapter of the Revised Code. 3006

(d) All other statements and matters required to be set forth 3007
in the declaration of conversion by the applicable chapter of the 3008
Revised Code if the converted entity is a domestic entity, or by 3009
the laws under which the converted entity will be formed, if the 3010
converted entity is a foreign entity; 3011

(e) The terms of the conversion, the mode of carrying those 3012
terms into effect, and the manner and basis of converting the 3013
interests of shares of the converting partnership into, or 3014
exchanging the interests in the converting partnership for, 3015
interests, evidences of indebtedness, other securities, cash, 3016
rights, or any other property or any combination of interests, 3017
evidences of indebtedness, other securities, cash, rights, or any 3018
other property of the converted entity. 3019

(2) No conversion or exchange described in this section shall 3020
be effected if there are reasonable grounds to believe that the 3021
conversion or exchange would render the converted entity unable to 3022
pay its obligations as the obligations become due in the usual 3023
course of its affairs. 3024

(C) The written declaration of conversion may set forth any 3025
of the following: 3026

(1) The effective date of the conversion, to be on or after 3027
the filing date of the certificate of conversion pursuant to 3028

section 1776.74 of the Revised Code; 3029

(2) A provision authorizing the converting partnership to 3030
abandon the proposed conversion by an action of the partners of 3031
the converting partnership that is taken prior to filing the 3032
certificate of conversion pursuant to section 1776.74 of the 3033
Revised Code; 3034

(3) A statement of, or a statement of the method to be used 3035
to determine, the fair value of the assets owned by the converting 3036
partnership at the time of the conversion; 3037

(4) A listing of the parties to the declaration of 3038
conversion, in addition to the converting entity; 3039

(5) Any additional provision necessary or desirable with 3040
respect to the proposed conversion or the converted entity. 3041

(D) No declaration of conversion is effective unless adopted 3042
by the partners. 3043

(E)(1) Each partner, whether or not entitled to vote or act, 3044
shall be given written notice of any meeting of partners of a 3045
partnership or any proposed action by the partners that is to 3046
adopt a declaration of conversion. The notice shall be given to 3047
the partners either as provided in writing in the partnership 3048
agreement, by mail at the address of each partner as it appears on 3049
the records of the partnership, or in person. Unless the 3050
partnership agreement provides a shorter or longer period, notice 3051
shall be given not less than seven nor more than sixty days before 3052
the meeting or the effective date of the action. 3053

(2) A copy or a summary of the material provisions of the 3054
declaration of conversion shall accompany the notice described in 3055
division (E)(1) of this section. 3056

(F) The unanimous vote or action of the partners of a 3057
converting partnership, or a different number or proportion as 3058

provided in writing in the partnership agreement, is required to 3059
adopt a declaration of conversion. If the declaration of 3060
conversion would effect or authorize any action that under any 3061
applicable law or the partnership agreement could be effected or 3062
authorized only pursuant to a specified vote or action of the 3063
partners or a class or group of partners, the same vote or action 3064
as would be required to effect that change or authorize that 3065
action is necessary to adopt or approve the declaration of 3066
conversion. 3067

(G)(1) At any time before the filing of the certificate of 3068
conversion pursuant to section 1776.74 of the Revised Code, the 3069
conversion may be abandoned by all of the partners of the 3070
converting partnership or by any representatives authorized to do 3071
so by the declaration of conversion, or by the same vote as was 3072
required to adopt the declaration of conversion. 3073

(2) The declaration of conversion may contain a provision 3074
authorizing less than all of the partners to amend the declaration 3075
of conversion at any time before the filing of the certificate of 3076
conversion pursuant to section 1776.74 of the Revised Code, except 3077
that after the partners adopt the declaration of conversion, 3078
approval of all of the partners is necessary to amend the 3079
declaration of conversion to do any of the following: 3080

(a) Alter or change the amount or kind of interests, shares, 3081
evidences of indebtedness, other securities, cash, rights, or any 3082
other property to be received by the partners of the converting 3083
partnership in conversion of, or exchange for, their interests; 3084

(b) Alter or change any term of the organizational documents 3085
of the converted entity except for alterations or changes that are 3086
adopted with the vote or action of the persons the vote or action 3087
of which would be required for the alteration or change after the 3088
conversion; 3089

(c) Alter or change any other terms and conditions of the 3090
declaration of conversion if any of the alterations or changes, 3091
alone or in the aggregate, materially and adversely would affect 3092
the partners or any class or group of partners of the converting 3093
partnership. 3094

Sec. 1776.74. (A) Upon the adoption of a declaration of 3095
conversion pursuant to section 1776.72 or 1776.73 of the Revised 3096
Code, or at a later time as authorized by the declaration of 3097
conversion, a certificate of conversion that is signed by an 3098
authorized representative of the converting entity shall be filed 3099
by the authorized representative with the secretary of state. The 3100
certificate shall be on a form prescribed by the secretary of 3101
state and shall set forth only the information required by this 3102
section. 3103

(B)(1) The certificate of conversion shall set forth all of 3104
the following: 3105

(a) The name and the form of entity of the converting entity 3106
and the state under the laws of which the converting entity 3107
exists; 3108

(b) A statement that the converting entity has complied with 3109
all of the laws under which it exists and that those laws permit 3110
the conversion; 3111

(c) The name and mailing address of the person or entity that 3112
is to provide a copy of the declaration of conversion in response 3113
to any written request made by a shareholder, partner, or member 3114
of the converting entity; 3115

(d) The effective date of the conversion, which date may be 3116
on or after the date of the filing of the certificate pursuant to 3117
this section; 3118

(e) The signature of the representative or representatives 3119

authorized to sign the certificate on behalf of the converting 3120
entity and the office held or the capacity in which the 3121
representative is acting; 3122

(f) A statement that the declaration of conversion is 3123
authorized on behalf of the converting entity and that each person 3124
who has signed the certificate on behalf of the converting entity 3125
is authorized to do so; 3126

(g) The name and the form of the converted entity and the 3127
state under the laws of which the converted entity will exist; 3128

(h) If the converted entity is a foreign entity that will not 3129
be licensed in this state, the name and address of the statutory 3130
agent upon whom any process, notice, or demand may be served. 3131

(2) In the case of a conversion into a new domestic 3132
corporation, limited liability company, limited partnership, or 3133
other partnership, any organizational document that would be filed 3134
upon the creation of the converted entity shall be filed with the 3135
certificate of conversion. 3136

(3) If the converted entity is a foreign entity that desires 3137
to transact business in this state, the certificate of conversion 3138
shall be accompanied by the information required by division 3139
(B)(7), (8), (9), or (10) of section 1776.69 of the Revised Code. 3140

(4) If a domestic corporation or a foreign corporation 3141
licensed to transact business in this state is the converting 3142
entity, the certificate of conversion shall be accompanied by the 3143
affidavits, receipts, certificates, or other evidence required by 3144
division (H) of section 1701.86 of the Revised Code with respect 3145
to a converting domestic corporation, or by the affidavits, 3146
receipts, certificates, or other evidence required by division (C) 3147
or (D) of section 1703.17 of the Revised Code with respect to a 3148
foreign corporation. 3149

(C) If the converting entity or the converted entity is 3150

organized or formed under the laws of a state other than this 3151
state or under any chapter of the Revised Code other than this 3152
chapter, all documents required to be filed in connection with the 3153
conversion by the laws of that state or that chapter also shall be 3154
filed in the proper office. 3155

(D) Upon the filing of a certificate of conversion and other 3156
filings required by division (C) of this section, or at any later 3157
date that the certificate of conversion specifies, the conversion 3158
is effective, subject to the limitation that no conversion shall 3159
be effected if there are reasonable grounds to believe that the 3160
conversion would render the converted entity unable to pay its 3161
obligations as the obligations become due in the usual course of 3162
the converted entity's affairs. 3163

(E) Upon request and payment of the fee specified in division 3164
(K)(2) of section 111.16 of the Revised Code, the secretary of 3165
state shall furnish a certificate setting forth all of the 3166
following: 3167

(1) The name and form of entity of the converting entity and 3168
the state under the laws of which it existed prior to the 3169
conversion; 3170

(2) The name and the form of entity of the converted entity 3171
and the state under the law of which it will exist; 3172

(3) The date of filing of the certificate of conversion with 3173
the secretary of state and the effective date of the conversion. 3174

(F) The certificate of the secretary of state or a copy of 3175
the certificate of conversion certified by the secretary of state, 3176
may be filed for record in the office of the recorder of any 3177
county in this state and, if filed, shall be recorded in the 3178
records of deeds for that county. For the recording, the county 3179
recorder shall charge and collect the same fee as in the case of 3180
deeds. 3181

<u>Sec. 1776.75. (A) Upon a conversion becoming effective, all</u>	3182
<u>of the following apply:</u>	3183
<u>(1) The converting entity is continued in the converted</u>	3184
<u>entity.</u>	3185
<u>(2) The converted entity exists, and the converting entity</u>	3186
<u>ceases to exist.</u>	3187
<u>(3) The converted entity possesses both of the following and</u>	3188
<u>both of the following continue in the converted entity without any</u>	3189
<u>further act or deed:</u>	3190
<u>(a) Except to the extent limited by requirements of</u>	3191
<u>applicable law, both of the following:</u>	3192
<u>(i) All assets and property of every description of the</u>	3193
<u>converting entity and every interest in the assets and property of</u>	3194
<u>the converting entity, wherever the assets, property, and</u>	3195
<u>interests are located. Title to any real estate or any interest in</u>	3196
<u>real estate that was vested in the converting entity does not</u>	3197
<u>revert or in any way is impaired by reason of the conversion.</u>	3198
<u>(ii) The rights, privileges, immunities, powers, franchises,</u>	3199
<u>and authority, whether of a public or a private nature, of the</u>	3200
<u>converting entity.</u>	3201
<u>(b) All obligations belonging or due to the converting</u>	3202
<u>entity.</u>	3203
<u>(4) All the rights of creditors of the converting entity are</u>	3204
<u>preserved unimpaired, and all liens upon the property of the</u>	3205
<u>converting entity are preserved unimpaired. A partner of a</u>	3206
<u>converting partnership who is not a general partner of the</u>	3207
<u>converted entity is not liable for any obligation incurred after</u>	3208
<u>the conversion except for either of the following:</u>	3209
<u>(a) If the converted entity is a partnership, to the extent</u>	3210
<u>that a creditor of the converting partnership extends credit to</u>	3211

the converted entity, reasonably believing that the former partner 3212
is a general partner of the converted entity; 3213

(b) If the converted entity is not a partnership then to the 3214
extent provided in division (B) of section 1776.56 of the Revised 3215
Code, deeming for purposes of this division that a certificate of 3216
conversion constitutes a statement of dissociation under section 3217
1776.57 of the Revised Code. 3218

(B) If a partner of a converting partnership is not a general 3219
partner of the converted entity, unless that partner agrees 3220
otherwise in writing, the converted entity shall indemnify the 3221
partner against all present or future liabilities of the 3222
converting partnership of which the partner was a partner. 3223
Liabilities of the converting partnership, for purposes of this 3224
division, include any amount payable pursuant to section 1776.77 3225
of the Revised Code to a partner of the converting partnership. 3226

(C) In the case of a conversion into a foreign corporation, 3227
limited liability company, limited partnership, or limited 3228
liability partnership that is not licensed or registered to 3229
transact business in this state, if the converted entity intends 3230
to transact business in this state and the certificate of 3231
conversion is accompanied by the information described in division 3232
(B)(4) of section 1776.70 of the Revised Code, on the effective 3233
date of the conversion the converted entity is considered to have 3234
complied with the requirements for procuring a license or 3235
registration to transact business in this state as a foreign 3236
corporation, limited liability company, limited partnership, or 3237
limited liability partnership as the case may be. A copy of the 3238
certificate of conversion certified by the secretary of state 3239
constitutes the license certificate prescribed for a foreign 3240
corporation or the application for registration prescribed for a 3241
foreign limited liability company, foreign limited partnership, or 3242
foreign limited liability partnership. 3243

(D) Any action to set aside a conversion on the grounds of noncompliance with a section of the Revised Code that is applicable to the conversion shall be forever barred unless that action is brought within ninety days after the effective date of the conversion.

(E) In the case of a converting or converted entity organized or existing under the laws of any state other than this state, this section is subject to the laws of the state under which that entity exists or in which it has property.

Sec. 1776.76. (A) Unless otherwise provided in writing in the partnership agreement of a constituent domestic partnership, all of the following are entitled to relief as dissenting partners as provided in section 1776.77 of the Revised Code:

(1) Partners of a domestic partnership that is being merged or consolidated into a surviving or new entity, domestic or foreign, pursuant to section 1776.68 or 1776.69 of the Revised Code;

(2) In the case of a merger into a domestic partnership, partners of the surviving domestic partnership who under section 1776.68 of the Revised Code are entitled to vote or act on the adoption of an agreement of merger, but only as to the interests so entitling them to vote or act.

(3) Partners of a domestic partnership that is converting into a converted entity pursuant to section 1776.73 of the Revised Code.

(B) Unless otherwise expressly agreed to in writing, a general partner of any constituent partnership is liable to the partners of the constituent partnership for any amount payable to them pursuant to section 1776.77 of the Revised Code as if the amount payable were an existing liability of the constituent

partnership at the time of the merger, consolidation, or 3274
conversion. 3275

Sec. 1776.77. (A) A partner of a domestic partnership is 3276
entitled to relief as a dissenting partner with respect to the 3277
proposals described in section 1776.76 of the Revised Code only as 3278
this section provides. 3279

(B)(1) When a proposal of merger, consolidation, or 3280
conversion is submitted to the partners at a meeting, a partner 3281
may be a dissenting partner only if that partner is a record 3282
holder of the partnership interests as to which the partner seeks 3283
relief as of the date fixed for the determination of partners 3284
entitled to notice of the meeting, and has not voted those 3285
interests in favor of the proposal. 3286

(2) Not later than ten days after the date on which a vote on 3287
a proposal for merger, consolidation, or conversion is taken at 3288
the meeting of the partners, a dissenting partner shall deliver to 3289
the partnership a written demand for payment of the fair cash 3290
value of the interests to which the dissenting partner seeks 3291
relief. The demand shall state the dissenting partner's address, 3292
the number and class of those interests, and the amount the 3293
dissenting partner claims as the fair cash value of the interests. 3294

(C)(1) If the proposal of merger, consolidation, or 3296
conversion is submitted to the partners for written approval or 3297
other action without a meeting, a partner may be a dissenting 3298
partner only if on the date the request for approval or action is 3299
sent to the partners entitled to act or approve the partner is a 3300
record holder of those interests of the partnership to which the 3301
partner seeks relief and the partner did not indicate approval of 3302
the proposal in the partner's capacity as a holder of those 3303
interests. 3304

(2) Not later than fifteen days after the date on which the request for approval of or action on the proposal is sent to the partners, the dissenting partner shall deliver to the partnership a written demand for payment of the fair cash value of the interests to which the partner seeks relief. The demand shall state the dissenting partner's address, the number and class of interests, and the amount the partner claims as the fair cash value of those interests.

(D) In any merger or consolidation, a demand served on the involved constituent domestic partnership constitutes service on the surviving entity or the new entity, whether that demand is served before, on, or after the effective date of the merger or consolidation. In any conversion, a demand served on the converting domestic partnership constitutes service on the converted entity, whether that demand is served before, on, or after the effective date of the conversion.

(E)(1) When the interests as to which a dissenting partner seeks relief are represented by certificates, and the domestic partnership sends the dissenting partner a request for certificates representing those interests, within fifteen days from the date on which the request is sent, the dissenting partner shall deliver to the partnership the requested certificates. The partnership shall endorse a legend on each certificate to the effect that the partner has made a demand for the fair cash value of the interests the certificate represents. The partnership promptly shall return the endorsed certificates to the dissenting partner.

(2) At the option of the partnership, the partnership may terminate a partner's rights as a dissenting partner by sending a written notice to the dissenting partner within twenty days after the lapse of the fifteen-day period if the partner fails to deliver the certificates, unless a court for good cause shown

otherwise directs. A partnership's request pursuant to this 3337
division is not an admission that the holder of the interest is 3338
entitled to relief under this section. 3339

(3) If an interest represented by a certificate that contains 3340
a legend is transferred, each new certificate issued shall bear a 3341
similar legend and the name of the original dissenting holder of 3342
those interests. 3343

(4) Upon receiving a demand for payment from a dissenting 3344
partner who is a record holder of uncertificated interests, the 3345
partnership shall make an appropriate notation of the demand for 3346
payment in its records. When an uncertificated interest for which 3347
a dissenting partner demands payment is to be transferred, any 3348
writing to evidence that transfer shall bear the legend required 3349
for certificated interests as this section provides. 3350

(5) A transferee of interests who receives an endorsed 3351
certificate or an uncertificated interest with a notation acquires 3352
only those rights in the partnership as the original partner 3353
holding those interests had immediately after the service of a 3354
demand for payment of the fair cash value of the interests. 3355

(F) Unless the partnership agreement of the constituent 3356
domestic partnership provides a reasonable basis for determining 3357
and paying the fair cash value of the interests for which a 3358
dissenting partner seeks relief, or unless the partnership and the 3359
dissenting partner have come to an agreement on the fair cash 3360
value of the interests, the dissenting partner or the partnership, 3361
which may be the surviving or new entity in the case of a merger 3362
or consolidation, or the converted entity in the case of a 3363
conversion, within ninety days after the service of the dissenting 3364
partner's demand, may file a complaint under section 1776.78 of 3365
the Revised Code in the court of common pleas of the county in 3366
which the principal office of the partnership that issued the 3367
interests is located or was located when the partners adopted the 3368

proposal of merger, consolidation, or conversion. The complaint shall be filed in the court of common pleas of Franklin county if the domestic partnership does not have, or did not have at the time of the demand, its principal office in this state. 3369
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Other dissenting partners, within that ninety-day period, may join as plaintiffs or may be joined as defendants, and any two or more proceedings may be consolidated. 3373
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(G) The right and obligation of a dissenting partner to receive fair cash value and to sell the interests to which the dissenting partner seeks relief, and the right and obligation of the domestic partnership to purchase those interests and to pay the fair cash value of them, terminate under any of the following circumstances: 3376
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(1) The dissenting partner does not comply with this section, unless the partnership waives that failure. 3382
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(2) The partnership abandons the merger, consolidation, or conversion or is finally enjoined or prevented from carrying it out, or the partners rescind their adoption or approval of the merger, consolidation, or conversion. 3384
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(3) The dissenting partner withdraws the demand, with the consent of the partnership. 3388
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(4) The partnership agreement does not provide a reasonable basis for determining and paying the dissenting partner the fair cash value of the dissenting partner's interest, the partnership and the dissenting partner have not agreed upon the fair cash value of the interest, and neither the dissenting partner nor the partnership has filed or joined in a complaint under division (F) of this section within the period that division provides. 3390
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(H)(1) Unless otherwise provided in the partnership agreement, from the time the dissenting partner gives a demand until either the termination of the rights and obligations arising 3397
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from it or the purchase of the interests by the partnership, all 3400
other rights accruing from those interests, including voting or 3401
distribution rights, are suspended. If, during the suspension, any 3402
distribution is paid in money upon interests of that class, or any 3403
dividend, distribution, or interest is paid in money upon any 3404
securities issued in extinguishment of, or in substitution for, 3405
that interest, the holder of record shall be paid as a credit upon 3406
the fair cash value of the interests an amount equal to the 3407
dividend, distribution, or interest that would have been payable 3408
upon those interests or securities, if not for the suspension. 3409

(2) If the right to receive the fair cash value is terminated 3410
other than by the purchase of the interests by the partnership, 3411
all rights of the dissenting partner shall be restored and all 3412
distributions that would have been made if not for the suspension 3413
shall be made to the holder of record of the interests at the time 3414
of termination. 3415

Sec. 1776.78. (A)(1) When authorized by division (F) of 3416
section 1776.77 of the Revised Code, a dissenting partner or a 3417
partnership may file a complaint under this section demanding the 3418
relief this section describes. Any complaint shall contain a brief 3419
statement of the facts, including the vote or action by the 3420
partners and the facts entitling the dissenting partner to the 3421
relief demanded. No answer to a complaint is required. Upon the 3422
filing of a complaint, the court, on motion of the petitioner, 3423
shall enter an order fixing a date for a hearing and require a 3424
copy of the complaint, a notice of the filing, and the date for 3425
the hearing be given to the respondent or defendant pursuant to 3426
the Rules of Civil Procedure. 3427

(2) On the date fixed for the hearing, the court shall 3428
determine from the complaint and from evidence either party 3429
submits whether the dissenting partner is entitled to be paid the 3430

fair cash value of any interests and, if so, the number and class 3431
of those interests. The court may appoint one or more persons as 3432
appraisers to receive evidence and to recommend a decision on the 3433
amount of the fair cash value if the court finds that the 3434
dissenting partner is entitled to the payment of the fair cash 3435
value of interests. The appraisers have the power and authority as 3436
the order of their appointment specifies. The court shall make a 3437
finding as to the fair cash value of the interests and shall 3438
render judgment against the partnership for the payment of it, 3439
with interest at a rate and from a date as the court considers 3440
equitable. 3441

(3) The court shall assess or apportion the costs of the 3442
proceeding, including reasonable compensation to the appraisers to 3443
be fixed by the court, as the court considers equitable. The 3444
proceeding is a special proceeding and final orders in it may be 3445
vacated, modified, or reversed on appeal pursuant to the rules of 3446
appellate procedure and, to the extent not in conflict with those 3447
rules, to Chapter 2505. of the Revised Code. 3448

(4) If, during the pendency of any proceeding under this 3449
section, a suit or proceeding is instituted to enjoin or otherwise 3450
to prevent the carrying out of the action as to which the partner 3451
has dissented, the proceeding instituted under this section shall 3452
be stayed until the final determination of the other suit or 3453
proceeding. 3454

(5) Unless any provision of division (G) of section 1776.77 3455
of the Revised Code applies, the fair cash value of the interests 3456
that the parties agree upon under section 1776.77 of the Revised 3457
Code or that the court fixes under this section shall be paid 3458
within thirty days after the date of final determination of value 3459
or the consummation of the merger, consolidation, or conversion, 3460
whichever occurs last, provided that in the case of holders of 3461
interests represented by certificates, payment shall be made only 3462

upon and simultaneously with the surrender to the domestic 3463
partnership of the certificates representing the interests for 3464
which the payment is made. 3465

(B) If the proposal of merger, consolidation, or conversion 3466
is submitted to the partners of the partnership for a vote at a 3467
meeting, the fair cash value as to those partners shall be 3468
determined as of the day before the day on which the vote is 3469
taken. If the proposal is submitted to the partners for written 3470
approval or other action, the fair cash value as to those partners 3471
shall be determined as of the day prior to the day on which the 3472
request for the approval or action is sent. 3473

(C) The fair cash value of an interest for purposes of this 3474
section is the amount that a willing seller who is under no 3475
compulsion to sell would be willing to accept and that a willing 3476
buyer who is under no compulsion to purchase would be willing to 3477
pay. In no case shall the fair cash value paid to any partner 3478
exceed the amount specified in that partner's demand. The 3479
computation of the fair cash value shall exclude any appreciation 3480
or depreciation in value resulting from the merger, consolidation, 3481
or conversion. 3482

Sec. 1776.79. When a domestic partnership is a constituent 3483
entity to a merger or consolidation that has become effective, and 3484
that domestic partnership is not the surviving or resulting entity 3485
of the merger or consolidation, or a domestic partnership is the 3486
converting entity in a conversion, a judgment creditor of a 3487
partner of that domestic partnership shall not levy execution 3488
against the assets of the partner to satisfy a judgment based on a 3489
claim against the surviving or resulting entity of the merger, 3490
consolidation, or conversion unless any of the following applies: 3491

(A) The claim is for an obligation of the domestic 3492
partnership for which the partner is liable as this chapter 3493

provides and any of the following is true: 3494

(1) A judgment based on the same claim entered was against 3495
the surviving or resulting entity of the merger, consolidation, or 3496
conversion and a writ of execution on the judgment was returned 3497
unsatisfied in whole or in part. 3498

(2) The surviving or resulting entity of the merger or 3499
consolidation or the entity resulting from the conversion is a 3500
debtor in bankruptcy. 3501

(3) The partner agreed that the creditor need not exhaust the 3502
assets of a domestic partnership that was not the surviving or 3503
resulting entity of the merger, consolidation, or conversion. 3504

(4) The partner agreed that the creditor need not exhaust the 3505
assets of the surviving or resulting entity of the merger or 3506
consolidation or the entity resulting from the conversion. 3507

(B) A court grants permission to the judgment creditor to 3508
levy execution against the assets of the partner based on a 3509
finding that the assets of the surviving or resulting entity of 3510
the merger, consolidation, or conversion that are subject to 3511
execution are clearly insufficient to satisfy the judgment, that 3512
exhaustion of the assets of the surviving or resulting entity is 3513
excessively burdensome, or that the grant of permission is an 3514
appropriate exercise of the court's equitable powers. 3515

(C) Liability is imposed on the partner by law or contract 3516
independent of the existence of the surviving or resulting entity 3517
of the merger, consolidation, or conversion. 3518

Sec. 1776.81. (A) A partnership may become a limited 3519
liability partnership pursuant to this section. 3520

(B) Any terms and conditions by which a partnership becomes a 3521
limited liability partnership shall be approved by the vote 3522
necessary to amend the partnership agreement except when the 3523

partnership agreement expressly considers obligations to 3524
contribute to the partnership, in which case the required vote is 3525
the vote necessary to amend those provisions. 3526

(C) After the approval division (B) of this section requires, 3527
a partnership may become a limited liability partnership by filing 3528
with the secretary of state a statement of qualification. The 3529
statement shall contain all of the following: 3530

(1) The name of the partnership; 3531

(2) The street address of the partnership's chief executive 3532
office and, if the partnership's chief executive office is not in 3533
this state, the street address of any office in this state; 3534

(3) If the partnership does not have an office in this state, 3535
the name and street address of the partnership's agent for service 3536
of process; 3537

(4) A statement that the partnership elects to be a limited 3538
liability partnership; 3539

(5) Any deferred effective date. 3540

(D) The agent of a limited liability partnership for service 3541
of process shall be an individual who is a resident of this state 3542
or other person authorized to do business in this state. 3543

(E) The status of a partnership as a limited liability 3544
partnership is effective on the later of the filing of the 3545
statement or a date specified in the statement. The status remains 3546
effective, regardless of changes in the partnership, until it is 3547
canceled pursuant to division (D) of section 1776.05 of the 3548
Revised Code or revoked pursuant to section 1776.83 of the Revised 3549
Code. 3550

(F) The status of a partnership as a limited liability 3551
partnership and the liability of its partners is not affected by 3552
errors or later changes in the information required to be 3553

contained in the statement of qualification under division (C) of 3554
this section. 3555

(G) The filing of a statement of qualification establishes 3556
that a partnership has satisfied all conditions precedent to the 3557
qualification of the partnership as a limited liability 3558
partnership. 3559

(H) An amendment or cancellation of a statement of 3560
qualification is effective when it is filed or on a deferred 3561
effective date specified in the amendment or cancellation. 3562

(I) Notwithstanding any contrary provisions of this chapter, 3563
a domestic partnership having the status of a registered limited 3564
liability partnership under predecessor law has the status of a 3565
limited liability partnership under this chapter as of the date 3566
this chapter governs that partnership, which is on or after the 3567
first day of January, 2009, but not later than the first day of 3568
January, 2010. To the extent the partnership has not filed a 3569
statement of qualification pursuant to this section, the latest 3570
application or renewal application filed by that partnership under 3571
the predecessor law constitutes a statement of qualification under 3572
this section. 3573

Sec. 1776.82. The name of a limited liability partnership 3574
shall contain "registered limited liability partnership," 3575
"registered partnership having limited liability," "limited 3576
liability partnership," "R.L.L.P.," "P.L.L.," "L.L.P.," "RLLP," 3577
"PLL," or "LLP." 3578

Sec. 1776.83. (A) A limited liability partnership and a 3579
foreign limited liability partnership authorized to transact 3580
business in this state shall file a biennial report in the office 3581
of the secretary of state. The report shall contain all of the 3582
following: 3583

(1) The name of the limited liability partnership and the state or other jurisdiction under whose laws the foreign limited liability partnership is formed; 3584
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(2) The street address of the partnership's chief executive office and, if the partnership's chief executive office is not in this state, the street address of any office of the partnership in this state; 3587
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(3) If the partnership does not have an office in this state, the name and street address of the partnership's current agent for service of process. 3591
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(B) A partnership shall file a biennial report between the first day of April and the first day of July of each odd-numbered year that follows the calendar year in which the partnership files a statement of qualification or a foreign partnership becomes authorized to transact business in this state. 3594
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(C) The secretary of state may revoke the statement of qualification of any partnership that fails to file a biennial report when due or pay the required filing fee. To revoke a statement, the secretary of state shall provide the partnership at least sixty days' written notice of the intent to revoke, mailed to the partnership at its chief executive office set forth in the last filed statement of qualification or biennial report. The notice shall specify the report that the partnership failed to file, the unpaid fee, and the effective date of the revocation. The revocation is not effective if the partnership files the report and pays the fee before the effective date of the revocation. 3599
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(D) A revocation under division (C) of this section affects only a partnership's status as a limited liability partnership and is not an event of dissolution of the partnership. 3611
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(E) A partnership whose statement of qualification is revoked 3614

may apply to the secretary of state for reinstatement within two 3615
years after the effective date of the revocation. The application 3616
for reinstatement shall state the name of the partnership, the 3617
effective date of the revocation, and that the ground for 3618
revocation either did not exist or has been corrected. 3619

(F) A reinstatement under division (E) of this section 3620
relates back to and takes effect as of the effective date of the 3621
revocation, and the partnership's status as a limited liability 3622
partnership continues as if the revocation had never occurred. 3623

Sec. 1776.84. (A) A limited liability partnership shall not 3624
make a distribution to a partner to the extent that at the time of 3625
the distribution and after giving effect to the distribution, all 3626
liabilities of the limited liability partnership exceed the fair 3627
value of the assets of the limited liability partnership, other 3628
than liabilities to partners on account of their economic 3629
interests and liabilities for which the recourse of creditors is 3630
limited to specified property. The fair value of property that is 3631
subject to a liability for which the recourse of creditors is 3632
limited shall be included in the assets of the limited liability 3633
partnership only to the extent that the fair value of that 3634
property exceeds that liability. For purposes of this section, the 3635
term "distribution" does not include amounts constituting 3636
reasonable compensation for present or past services or reasonable 3637
payments made in the ordinary course of business pursuant to a 3638
bona fide retirement plan or other benefits program. 3639

(B) A partner of a limited liability partnership who receives 3640
a distribution in violation of division (A) of this section is 3641
liable to the partnership for the amount of that distribution. 3642
This section does not affect any obligation or liability of a 3643
partner of a limited liability partnership under an agreement or 3644
other applicable law for the amount of a distribution. 3645

Sec. 1776.85. (A) The law under which a foreign limited liability partnership is formed governs relations among the partners and between the partners and the partnership and the liability of partners for obligations of the partnership.

(B) A foreign limited liability partnership may not be denied a statement of foreign qualification by reason of any difference between the law under which the partnership was formed and the law of this state.

(C) A statement of foreign qualification does not authorize a foreign limited liability partnership to engage in any business or exercise any power that a partnership may not engage in or exercise in this state as a limited liability partnership.

Sec. 1776.86. (A) A foreign limited liability partnership shall file a statement of foreign qualification with the secretary of state prior to transacting any business in this state. The statement shall contain all of the following:

(1) The name of the foreign limited liability partnership. The name shall satisfy the requirements of the state or other jurisdiction under whose law it is formed and shall end with "registered limited liability partnership," "limited liability partnership," "R.L.L.P.," "L.L.P.," "RLLP," or "LLP."

(2) The street address of the partnership's chief executive office and, if the partnership's chief executive office is not in this state, the street address of any partnership office in this state;

(3) If there is no office of the partnership in this state, the name and street address of the partnership's agent for service of process;

(4) Any deferred effective date;

<u>(5) Evidence of existence in its jurisdiction of origin.</u>	3675
<u>(B) The agent of a foreign limited liability partnership for service of process shall be an individual who is a resident of this state or another person authorized to do business in this state.</u>	3676 3677 3678 3679
<u>(C) The status of a partnership as a foreign limited liability partnership is effective on the later of the filing of the statement of foreign qualification or a date specified in the statement. The status remains effective, regardless of changes in the partnership, until it is canceled pursuant to division (D) of section 1776.05 of the Revised Code or revoked pursuant to section 1776.83 of the Revised Code.</u>	3680 3681 3682 3683 3684 3685 3686
<u>(D) An amendment or cancellation of a statement of foreign qualification is effective when it is filed or on a deferred effective date specified in the amendment or cancellation.</u>	3687 3688 3689
Sec. 1776.87. <u>(A) A foreign limited liability partnership transacting business in this state may not maintain an action or proceeding in this state unless it has in effect a statement of foreign qualification.</u>	3690 3691 3692 3693
<u>(B) The failure of a foreign limited liability partnership to have a statement of foreign qualification that is in effect does not impair the validity of any contract or act of that partnership or preclude it from defending an action or proceeding in this state.</u>	3694 3695 3696 3697 3698
<u>(C) A limitation on personal liability of a partner is not waived or otherwise affected by transacting business in this state without a statement of foreign qualification.</u>	3699 3700 3701
<u>(D) If a foreign limited liability partnership transacts business in this state without a statement of foreign qualification, the secretary of state is its agent for service of</u>	3702 3703 3704

process with respect to a right of action arising out of the 3705
transaction of business in this state. 3706

Sec. 1776.88. (A) Activities of a foreign limited liability 3707
partnership that do not constitute transacting business for the 3708
purpose of section 1776.86 of the Revised Code include all of the 3709
following: 3710

(1) Maintaining, defending, or settling an action or 3711
proceeding; 3712

(2) Holding meetings of its partners or carrying on any other 3713
activity concerning its internal affairs; 3714

(3) Maintaining bank accounts; 3715

(4) Maintaining offices or agencies for the transfer, 3716
exchange, and registration of the partnership's own securities or 3717
maintaining trustees or depositories with respect to those 3718
securities; 3719

(5) Selling through independent contractors; 3720

(6) Soliciting or obtaining orders, whether by mail or 3721
through employees or agents or otherwise, if the orders require 3722
acceptance outside this state before they become contracts; 3723

(7) Creating or acquiring indebtedness, with or without a 3724
mortgage or other security interest in property; 3725

(8) Collecting debts or foreclosing mortgages or other 3726
security interests in property securing the debts, and holding, 3727
protecting, and maintaining property so acquired; 3728

(9) Conducting an isolated transaction that is completed 3729
within thirty days and is not one in the course of similar 3730
transactions; 3731

(10) Transacting business in interstate commerce. 3732

(B) For purposes of section 1776.86 of the Revised Code, the 3733

ownership in this state of income-producing real property or 3734
tangible personal property, other than property excluded under 3735
division (A) of this section, constitutes transacting business in 3736
this state. 3737

(C) This section does not apply in determining the contacts 3738
or activities that may subject a foreign limited liability 3739
partnership to service of process, taxation, or regulation under 3740
any other law of this state. 3741

Sec. 1776.89. The attorney general may maintain an action to 3742
restrain a foreign limited liability partnership from transacting 3743
business in this state that is in violation of division (C) of 3744
section 1776.85 of the Revised Code. 3745

Sec. 1776.91. This chapter shall be applied and construed to 3746
effectuate the general purpose to make uniform the law with 3747
respect to the subject of this chapter among states enacting the 3748
uniform partnership act (1997) except where it expressly differs 3749
substantially from the uniform partnership act (1997). 3750

Sec. 1776.92. This chapter may be cited as the "Ohio Uniform 3751
Partnership Act (1997)." 3752

Sec. 1776.95. (A) Prior to the first day of January, 2010, 3753
this chapter governs the following partnerships: 3754

(1) A partnership formed on or after the first day of 3755
January, 2009, except a partnership that is continuing the 3756
business of a dissolved partnership under section 1775.40 of the 3757
Revised Code; 3758

(2) A partnership formed before the first day of January, 3759
2009, that elects pursuant to division (C) of this section, to be 3760
governed by this chapter. 3761

(B) On and after the first day of January, 2010, this chapter governs all partnerships. 3762
3763

(C)(1) On and after the first day of January, 2009, but prior to the first day of January, 2010, a partnership voluntarily may elect, in the manner provided in its partnership agreement or by law for amending the partnership agreement, to be governed by this chapter. 3764
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(2) The provisions of this chapter relating to the liability of the partnership's partners to third parties apply to limit those partners' liability to a third party who did business with the partnership within one year before the partnership's election to be governed by this chapter only if the third party knows or has received a notification of the partnership's election to be governed by this chapter. 3769
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Sec. 1776.96. This chapter does not affect any action or proceeding that commences, or any right that accrues, before the date the partnership is governed by this chapter as determined pursuant to section 1776.95 of the Revised Code. 3776
3777
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3779

Sec. 1777.07. (A) This chapter does not govern any partnership on and after the first day of January, 2010. 3780
3781

(B) This chapter does not govern any partnership that is formed on or after the first day of January, 2009. Chapter 1776. of the Revised Code governs any partnership formed on or after that date. 3782
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(C) This chapter does not govern any partnership that elects to be governed by Chapter 1776. of the Revised Code pursuant to procedures in division (C) of section 1776.95 of the Revised Code, on and after the date the partnership elects to be governed by that chapter. 3786
3787
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Sec. 1779.12. (A) This chapter does not govern any 3791
partnership on and after the first day of January, 2010. 3792

(B) This chapter does not govern any partnership that is 3793
formed on or after the first day of January, 2009. Chapter 1776. 3794
of the Revised Code governs any partnership formed on or after 3795
that date. 3796

(C) This chapter does not govern any partnership that elects 3797
to be governed by Chapter 1776. of the Revised Code pursuant to 3798
procedures in division (C) of section 1776.95 of the Revised Code, 3799
on and after the date the partnership elects to be governed by 3800
that chapter. 3801

Sec. 1782.02. (A) The name of any limited partnership, as set 3802
forth in its certificate of limited partnership, shall include 3803
"Limited Partnership," "L.P.," "Limited," or "Ltd." and shall not 3804
contain the name of a limited partner unless either of the 3805
following are true: 3806

(1) It is also the name of a general partner; 3807

(2) The business of the limited partnership had been carried 3808
on under that name before the admission of that limited partner. 3809

(B) The name of a limited partnership shall be 3810
distinguishable upon the records in the office of the secretary of 3811
state from all of the following: 3812

(1) The name of any other limited partnership registered in 3813
the office of the secretary of state pursuant to this chapter, 3814
whether domestic or foreign; 3815

(2) The name of any domestic corporation that is formed under 3816
Chapter 1701. or 1702. of the Revised Code or any foreign 3817
corporation that is registered pursuant to Chapter 1703. of the 3818
Revised Code; 3819

(3) The name of any limited liability company registered in 3820
the office of the secretary of state pursuant to Chapter 1705. of 3821
the Revised Code, whether domestic or foreign; 3822

(4) The name of any limited liability partnership registered 3823
in the office of the secretary of state pursuant to Chapter 1775. 3824
or 1776. of the Revised Code, whether domestic or foreign; 3825

(5) Any trade name the exclusive right to which is at the 3826
time in question registered in the office of the secretary of 3827
state pursuant to Chapter 1329. of the Revised Code. 3828

Sec. 1782.20. (A) Except as provided in division (C) of this 3829
section, when no certificate of limited partnership has been 3830
filed, a person who contributes to a business enterprise and who 3831
erroneously but in good faith believes that ~~he~~ the person has 3832
become a limited partner in the enterprise is not a general 3833
partner in the enterprise and is not bound by its obligations by 3834
reason of making the contribution, receiving distributions from 3835
the enterprise, or exercising any rights of a limited partner, if, 3836
within a reasonable time after ascertaining the mistake, ~~he~~ the 3837
person does either of the following: 3838

(1) Causes an appropriate certificate of limited partnership 3839
to be executed and filed; 3840

(2) Takes the action that is necessary to withdraw from the 3841
enterprise under the provisions of Chapter 1775. or 1776. of the 3842
Revised Code. 3843

(B) Except as provided in division (C) of this section, when 3844
a certificate of limited partnership has been filed, a person who 3845
contributes to a business enterprise and who erroneously but in 3846
good faith believes that ~~he~~ the person has become a limited 3847
partner in the enterprise is not a general partner in the 3848
enterprise and is not bound by its obligations by reason of making 3849

the contribution, receiving distributions from the enterprise, or 3850
exercising any rights of a limited partner, if, within a 3851
reasonable time after ascertaining that the filed certificate of 3852
limited partnership inaccurately refers to ~~him~~ the person as a 3853
general partner, ~~he~~ the person does any of the following: 3854

(1) Causes an appropriate certificate of amendment to be 3855
executed and filed amending the filed certificate of limited 3856
partnership; 3857

(2) Takes such action as is necessary to withdraw from the 3858
enterprise under the provisions of section 1782.32 of the Revised 3859
Code; 3860

(3) Executes and files a certificate of disclaimer of general 3861
partner status, together with a copy of the certificate of limited 3862
partnership that inaccurately refers to ~~him~~ the person as a 3863
general partner, in the office of the secretary of state and 3864
provides to the partnership a copy of that certificate of 3865
disclaimer. A certificate of disclaimer of general partner status 3866
shall be on a form prescribed by the secretary of state and shall 3867
include all of the following: 3868

(a) The name of the limited partnership and the file number 3869
assigned to it by the secretary of state; 3870

(b) The date of the filing that inaccurately refers to the 3871
person as a general partner; 3872

(c) The name of the person who inaccurately was referred to 3873
as a general partner. 3874

(C) A person who makes a contribution of the kind described 3875
in division (A) or (B) of this section and who knew or should have 3876
known either that no certificate of limited partnership has been 3877
filed or that a certificate of limited partnership has been filed 3878
that inaccurately refers to ~~him~~ the person as a general partner is 3879
liable as a general partner to any third party who actually 3880

believed in good faith that the person was a general partner, but 3881
only to the extent that the third party acted in reasonable 3882
reliance on that belief and extended credit to the partnership in 3883
reasonable reliance on the credit of the person. 3884

(D) If a person who has filed a certificate of disclaimer of 3885
general partner status pursuant to division (B)(3) of this section 3886
becomes aware that any statement in the certificate of disclaimer 3887
was materially false when made or that any arrangement or other 3888
fact described in the certificate has changed and that the 3889
certificate of disclaimer thus is materially inaccurate, the 3890
person promptly shall execute and file a certificate of 3891
cancellation of disclaimer of general partner status in the office 3892
of the secretary of state and provide a copy of that certificate 3893
of cancellation of disclaimer of general partner status to the 3894
partnership. The certificate of cancellation of disclaimer of 3895
general partner status shall be on a form prescribed by the 3896
secretary of state and shall include all of the following: 3897

(1) The name of the limited partnership and the file number 3898
assigned to it by the secretary of state; 3899

(2) The date on which the certificate of disclaimer of 3900
general partner status in question was filed; 3901

(3) The name of the person identified on the certificate of 3902
disclaimer of general partner status pursuant to division 3903
(B)(3)(c) of this section. 3904

Sec. 1782.60. (A) This chapter shall be applied and construed 3905
to effectuate its general purpose to make uniform the law with 3906
respect to the subject of this chapter among states enacting the 3907
Uniform Limited Partnership Act (1985), national conference of 3908
commissioners on uniform state laws, except to the extent that the 3909
provisions of this chapter differ from those of that uniform act. 3910

3911

(B) In any case not provided for in this chapter, the 3912
provisions of Chapter 1775. or 1776. of the Revised Code govern. 3913

Sec. 1782.64. (A) A limited partnership may become a limited 3914
liability limited partnership by doing all of the following: 3915

(1) Obtaining approval of the terms and conditions of the 3916
limited partnership becoming a limited liability limited 3917
partnership by the vote necessary to amend the limited partnership 3918
agreement. When a limited partnership agreement expressly 3919
considers contribution obligations, the required vote is the vote 3920
necessary to amend those provisions. 3921

(2) Filing a statement of qualification under division (C) of 3922
section 1776.81 of the Revised Code; 3923

(3) Complying with the name requirements of section 1776.82 3924
of the Revised Code. 3925

(B) A limited liability limited partnership continues to be 3926
the same entity that existed before the filing of a statement of 3927
qualification under division (C) of section 1776.81 of the Revised 3928
Code. 3929

(C) Division (C) of section 1776.36 and division (B) of 3930
section 1776.37 of the Revised Code apply to both general and 3931
limited partners of a limited liability limited partnership. 3932

Sec. 2307.30. (A) A joint debtor may make a separate 3933
composition or compromise with any creditor. Any composition or 3934
compromise shall be a full and effectual discharge to the debtor 3935
who makes it, but only to that person, from all liability to the 3936
creditor with whom it is made, according to its terms. A debtor 3937
who makes such a composition or compromise may take from the 3938
creditor a note or memorandum in writing exonerating the debtor 3939
from all individual liability incurred by reason of the joint 3940
debt. That note or memorandum may be given in evidence to bar the 3941

creditor's right of recovery against the debtor. If joint 3942
liability is by judgment in a court of record in this state, on 3943
production to and filing of the note or memorandum with the clerk 3944
of the court, the clerk shall discharge the judgment of record as 3945
far as the compromising debtor is concerned. 3946

(B) A compromise or composition with one joint debtor shall 3947
not discharge other joint debtors or impair the right of the 3948
creditor to proceed against other joint debtors who have not been 3949
discharged. A joint debtor who is proceeded against may 3950
counterclaim against the creditor for any demand that could have 3951
been asserted as a counterclaim had the suit by the creditor been 3952
brought against all of the joint debtors. 3953

(C) A compromise or discharge of one joint debtor does not 3954
prevent the other joint debtors from availing themselves of any 3955
defense, except that they shall not set up the discharge of one 3956
debtor as a discharge of the others unless it appears that all 3957
were intended to be discharged. The discharge of one debtor is 3958
deemed a payment to the creditor equal to the proportionate 3959
liability of the discharged debtor. 3960

(D) A compromise or composition by a joint debtor with a 3961
creditor does not affect any right the other joint debtors have to 3962
call on the discharged debtor for that person's ratable portion of 3963
the joint debt. 3964

Sec. 2329.66. (A) Every person who is domiciled in this state 3965
may hold property exempt from execution, garnishment, attachment, 3966
or sale to satisfy a judgment or order, as follows: 3967

(1)(a) In the case of a judgment or order regarding money 3968
owed for health care services rendered or health care supplies 3969
provided to the person or a dependent of the person, one parcel or 3970
item of real or personal property that the person or a dependent 3971

of the person uses as a residence. Division (A)(1)(a) of this 3972
section does not preclude, affect, or invalidate the creation 3973
under this chapter of a judgment lien upon the exempted property 3974
but only delays the enforcement of the lien until the property is 3975
sold or otherwise transferred by the owner or in accordance with 3976
other applicable laws to a person or entity other than the 3977
surviving spouse or surviving minor children of the judgment 3978
debtor. Every person who is domiciled in this state may hold 3979
exempt from a judgment lien created pursuant to division (A)(1)(a) 3980
of this section the person's interest, not to exceed five thousand 3981
dollars, in the exempted property. 3982

(b) In the case of all other judgments and orders, the 3983
person's interest, not to exceed five thousand dollars, in one 3984
parcel or item of real or personal property that the person or a 3985
dependent of the person uses as a residence. 3986

(2) The person's interest, not to exceed one thousand 3987
dollars, in one motor vehicle; 3988

(3) The person's interest, not to exceed two hundred dollars 3989
in any particular item, in wearing apparel, beds, and bedding, and 3990
the person's interest, not to exceed three hundred dollars in each 3991
item, in one cooking unit and one refrigerator or other food 3992
preservation unit; 3993

(4)(a) The person's interest, not to exceed four hundred 3994
dollars, in cash on hand, money due and payable, money to become 3995
due within ninety days, tax refunds, and money on deposit with a 3996
bank, savings and loan association, credit union, public utility, 3997
landlord, or other person. Division (A)(4)(a) of this section 3998
applies only in bankruptcy proceedings. This exemption may include 3999
the portion of personal earnings that is not exempt under division 4000
(A)(13) of this section. 4001

(b) Subject to division (A)(4)(d) of this section, the 4002

person's interest, not to exceed two hundred dollars in any 4003
particular item, in household furnishings, household goods, 4004
appliances, books, animals, crops, musical instruments, firearms, 4005
and hunting and fishing equipment, that are held primarily for the 4006
personal, family, or household use of the person; 4007

(c) Subject to division (A)(4)(d) of this section, the 4008
person's interest in one or more items of jewelry, not to exceed 4009
four hundred dollars in one item of jewelry and not to exceed two 4010
hundred dollars in every other item of jewelry; 4011

(d) Divisions (A)(4)(b) and (c) of this section do not 4012
include items of personal property listed in division (A)(3) of 4013
this section. 4014

If the person does not claim an exemption under division 4015
(A)(1) of this section, the total exemption claimed under division 4016
(A)(4)(b) of this section shall be added to the total exemption 4017
claimed under division (A)(4)(c) of this section, and the total 4018
shall not exceed two thousand dollars. If the person claims an 4019
exemption under division (A)(1) of this section, the total 4020
exemption claimed under division (A)(4)(b) of this section shall 4021
be added to the total exemption claimed under division (A)(4)(c) 4022
of this section, and the total shall not exceed one thousand five 4023
hundred dollars. 4024

(5) The person's interest, not to exceed an aggregate of 4025
seven hundred fifty dollars, in all implements, professional 4026
books, or tools of the person's profession, trade, or business, 4027
including agriculture; 4028

(6)(a) The person's interest in a beneficiary fund set apart, 4029
appropriated, or paid by a benevolent association or society, as 4030
exempted by section 2329.63 of the Revised Code; 4031

(b) The person's interest in contracts of life or endowment 4032
insurance or annuities, as exempted by section 3911.10 of the 4033

Revised Code;	4034
(c) The person's interest in a policy of group insurance or the proceeds of a policy of group insurance, as exempted by section 3917.05 of the Revised Code;	4035 4036 4037
(d) The person's interest in money, benefits, charity, relief, or aid to be paid, provided, or rendered by a fraternal benefit society, as exempted by section 3921.18 of the Revised Code;	4038 4039 4040 4041
(e) The person's interest in the portion of benefits under policies of sickness and accident insurance and in lump sum payments for dismemberment and other losses insured under those policies, as exempted by section 3923.19 of the Revised Code.	4042 4043 4044 4045
(7) The person's professionally prescribed or medically necessary health aids;	4046 4047
(8) The person's interest in a burial lot, including, but not limited to, exemptions under section 517.09 or 1721.07 of the Revised Code;	4048 4049 4050
(9) The person's interest in the following:	4051
(a) Moneys paid or payable for living maintenance or rights, as exempted by section 3304.19 of the Revised Code;	4052 4053
(b) Workers' compensation, as exempted by section 4123.67 of the Revised Code;	4054 4055
(c) Unemployment compensation benefits, as exempted by section 4141.32 of the Revised Code;	4056 4057
(d) Cash assistance payments under the Ohio works first program, as exempted by section 5107.75 of the Revised Code;	4058 4059
(e) Benefits and services under the prevention, retention, and contingency program, as exempted by section 5108.08 of the Revised Code;	4060 4061 4062

(f) Disability financial assistance payments, as exempted by 4063
section 5115.06 of the Revised Code. 4064

(10)(a) Except in cases in which the person was convicted of 4065
or pleaded guilty to a violation of section 2921.41 of the Revised 4066
Code and in which an order for the withholding of restitution from 4067
payments was issued under division (C)(2)(b) of that section or in 4068
cases in which an order for withholding was issued under section 4069
2907.15 of the Revised Code, and only to the extent provided in 4070
the order, and except as provided in sections 3105.171, 3105.63, 4071
3119.80, 3119.81, 3121.02, 3121.03, and 3123.06 of the Revised 4072
Code, the person's right to a pension, benefit, annuity, 4073
retirement allowance, or accumulated contributions, the person's 4074
right to a participant account in any deferred compensation 4075
program offered by the Ohio public employees deferred compensation 4076
board, a government unit, or a municipal corporation, or the 4077
person's other accrued or accruing rights, as exempted by section 4078
145.56, 146.13, 148.09, 742.47, 3307.41, 3309.66, or 5505.22 of 4079
the Revised Code, and the person's right to benefits from the Ohio 4080
public safety officers death benefit fund; 4081

(b) Except as provided in sections 3119.80, 3119.81, 3121.02, 4082
3121.03, and 3123.06 of the Revised Code, the person's right to 4083
receive a payment under any pension, annuity, or similar plan or 4084
contract, not including a payment from a stock bonus or 4085
profit-sharing plan or a payment included in division (A)(6)(b) or 4086
(10)(a) of this section, on account of illness, disability, death, 4087
age, or length of service, to the extent reasonably necessary for 4088
the support of the person and any of the person's dependents, 4089
except if all the following apply: 4090

(i) The plan or contract was established by or under the 4091
auspices of an insider that employed the person at the time the 4092
person's rights under the plan or contract arose. 4093

(ii) The payment is on account of age or length of service. 4094

(iii) The plan or contract is not qualified under the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C. 1, as amended.

(c) Except for any portion of the assets that were deposited for the purpose of evading the payment of any debt and except as provided in sections 3119.80, 3119.81, 3121.02, 3121.03, and 3123.06 of the Revised Code, the person's right in the assets held in, or to receive any payment under, any individual retirement account, individual retirement annuity, "Roth IRA," or education individual retirement account that provides benefits by reason of illness, disability, death, or age, to the extent that the assets, payments, or benefits described in division (A)(10)(c) of this section are attributable to any of the following:

(i) Contributions of the person that were less than or equal to the applicable limits on deductible contributions to an individual retirement account or individual retirement annuity in the year that the contributions were made, whether or not the person was eligible to deduct the contributions on the person's federal tax return for the year in which the contributions were made;

(ii) Contributions of the person that were less than or equal to the applicable limits on contributions to a Roth IRA or education individual retirement account in the year that the contributions were made;

(iii) Contributions of the person that are within the applicable limits on rollover contributions under subsections 219, 402(c), 403(a)(4), 403(b)(8), 408(b), 408(d)(3), 408A(c)(3)(B), 408A(d)(3), and 530(d)(5) of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 1, as amended.

(d) Except for any portion of the assets that were deposited for the purpose of evading the payment of any debt and except as

provided in sections 3119.80, 3119.81, 3121.02, 3121.03, and 4126
3123.06 of the Revised Code, the person's right in the assets held 4127
in, or to receive any payment under, any Keogh or "H.R. 10" plan 4128
that provides benefits by reason of illness, disability, death, or 4129
age, to the extent reasonably necessary for the support of the 4130
person and any of the person's dependents. 4131

(11) The person's right to receive spousal support, child 4132
support, an allowance, or other maintenance to the extent 4133
reasonably necessary for the support of the person and any of the 4134
person's dependents; 4135

(12) The person's right to receive, or moneys received during 4136
the preceding twelve calendar months from, any of the following: 4137

(a) An award of reparations under sections 2743.51 to 2743.72 4138
of the Revised Code, to the extent exempted by division (D) of 4139
section 2743.66 of the Revised Code; 4140

(b) A payment on account of the wrongful death of an 4141
individual of whom the person was a dependent on the date of the 4142
individual's death, to the extent reasonably necessary for the 4143
support of the person and any of the person's dependents; 4144

(c) Except in cases in which the person who receives the 4145
payment is an inmate, as defined in section 2969.21 of the Revised 4146
Code, and in which the payment resulted from a civil action or 4147
appeal against a government entity or employee, as defined in 4148
section 2969.21 of the Revised Code, a payment, not to exceed five 4149
thousand dollars, on account of personal bodily injury, not 4150
including pain and suffering or compensation for actual pecuniary 4151
loss, of the person or an individual for whom the person is a 4152
dependent; 4153

(d) A payment in compensation for loss of future earnings of 4154
the person or an individual of whom the person is or was a 4155
dependent, to the extent reasonably necessary for the support of 4156

the debtor and any of the debtor's dependents. 4157

(13) Except as provided in sections 3119.80, 3119.81, 4158
3121.02, 3121.03, and 3123.06 of the Revised Code, personal 4159
earnings of the person owed to the person for services in an 4160
amount equal to the greater of the following amounts: 4161

(a) If paid weekly, thirty times the current federal minimum 4162
hourly wage; if paid biweekly, sixty times the current federal 4163
minimum hourly wage; if paid semimonthly, sixty-five times the 4164
current federal minimum hourly wage; or if paid monthly, one 4165
hundred thirty times the current federal minimum hourly wage that 4166
is in effect at the time the earnings are payable, as prescribed 4167
by the "Fair Labor Standards Act of 1938," 52 Stat. 1060, 29 4168
U.S.C. 206(a)(1), as amended; 4169

(b) Seventy-five per cent of the disposable earnings owed to 4170
the person. 4171

(14) The person's right in specific partnership property, as 4172
exempted by division (B)(3) of section 1775.24 of the Revised Code 4173
or the person's rights in a partnership pursuant to section 4174
1776.50 of the Revised Code, except as otherwise set forth in 4175
section 1776.50 of the Revised Code; 4176

(15) A seal and official register of a notary public, as 4177
exempted by section 147.04 of the Revised Code; 4178

(16) The person's interest in a tuition unit or a payment 4179
under section 3334.09 of the Revised Code pursuant to a tuition 4180
payment contract, as exempted by section 3334.15 of the Revised 4181
Code; 4182

(17) Any other property that is specifically exempted from 4183
execution, attachment, garnishment, or sale by federal statutes 4184
other than the "Bankruptcy Reform Act of 1978," 92 Stat. 2549, 11 4185
U.S.C.A. 101, as amended; 4186

(18) The person's interest, not to exceed four hundred 4187
dollars, in any property, except that division (A)(18) of this 4188
section applies only in bankruptcy proceedings. 4189

(B) As used in this section: 4190

(1) "Disposable earnings" means net earnings after the 4191
garnishee has made deductions required by law, excluding the 4192
deductions ordered pursuant to section 3119.80, 3119.81, 3121.02, 4193
3121.03, or 3123.06 of the Revised Code. 4194

(2) "Insider" means: 4195

(a) If the person who claims an exemption is an individual, a 4196
relative of the individual, a relative of a general partner of the 4197
individual, a partnership in which the individual is a general 4198
partner, a general partner of the individual, or a corporation of 4199
which the individual is a director, officer, or in control; 4200

(b) If the person who claims an exemption is a corporation, a 4201
director or officer of the corporation; a person in control of the 4202
corporation; a partnership in which the corporation is a general 4203
partner; a general partner of the corporation; or a relative of a 4204
general partner, director, officer, or person in control of the 4205
corporation; 4206

(c) If the person who claims an exemption is a partnership, a 4207
general partner in the partnership; a general partner of the 4208
partnership; a person in control of the partnership; a partnership 4209
in which the partnership is a general partner; or a relative in, a 4210
general partner of, or a person in control of the partnership; 4211

(d) An entity or person to which or whom any of the following 4212
applies: 4213

(i) The entity directly or indirectly owns, controls, or 4214
holds with power to vote, twenty per cent or more of the 4215
outstanding voting securities of the person who claims an 4216

exemption, unless the entity holds the securities in a fiduciary 4217
or agency capacity without sole discretionary power to vote the 4218
securities or holds the securities solely to secure to debt and 4219
the entity has not in fact exercised the power to vote. 4220

(ii) The entity is a corporation, twenty per cent or more of 4221
whose outstanding voting securities are directly or indirectly 4222
owned, controlled, or held with power to vote, by the person who 4223
claims an exemption or by an entity to which division (B)(2)(d)(i) 4224
of this section applies. 4225

(iii) A person whose business is operated under a lease or 4226
operating agreement by the person who claims an exemption, or a 4227
person substantially all of whose business is operated under an 4228
operating agreement with the person who claims an exemption. 4229

(iv) The entity operates the business or all or substantially 4230
all of the property of the person who claims an exemption under a 4231
lease or operating agreement. 4232

(e) An insider, as otherwise defined in this section, of a 4233
person or entity to which division (B)(2)(d)(i), (ii), (iii), or 4234
(iv) of this section applies, as if the person or entity were a 4235
person who claims an exemption; 4236

(f) A managing agent of the person who claims an exemption. 4237

(3) "Participant account" has the same meaning as in section 4238
148.01 of the Revised Code. 4239

(4) "Government unit" has the same meaning as in section 4240
148.06 of the Revised Code. 4241

(C) For purposes of this section, "interest" shall be 4242
determined as follows: 4243

(1) In bankruptcy proceedings, as of the date a petition is 4244
filed with the bankruptcy court commencing a case under Title 11 4245
of the United States Code; 4246

(2) In all cases other than bankruptcy proceedings, as of the 4247
date of an appraisal, if necessary under section 2329.68 of the 4248
Revised Code, or the issuance of a writ of execution. 4249

An interest, as determined under division (C)(1) or (2) of 4250
this section, shall not include the amount of any lien otherwise 4251
valid pursuant to section 2329.661 of the Revised Code. 4252

Sec. 4715.22. (A) As used in this section, "health care 4253
facility" means either of the following: 4254

(1) A hospital registered under section 3701.07 of the 4255
Revised Code; 4256

(2) A "home" as defined in section 3721.01 of the Revised 4257
Code. 4258

(B) A licensed dental hygienist shall practice under the 4259
supervision, order, control, and full responsibility of a dentist 4260
licensed under this chapter. A dental hygienist may practice in a 4261
dental office, public or private school, health care facility, 4262
dispensary, or public institution. Except as provided in division 4263
(C) or (D) of this section, a dental hygienist may not provide 4264
dental hygiene services to a patient when the supervising dentist 4265
is not physically present at the location where the dental 4266
hygienist is practicing. 4267

(C) A dental hygienist may provide, for not more than fifteen 4268
consecutive business days, dental hygiene services to a patient 4269
when the supervising dentist is not physically present at the 4270
location at which the services are provided if all of the 4271
following requirements are met: 4272

(1) The dental hygienist has at least two years and a minimum 4273
of three thousand hours of experience in the practice of dental 4274
hygiene. 4275

(2) The dental hygienist has successfully completed a course 4276

approved by the state dental board in the identification and	4277
prevention of potential medical emergencies.	4278
(3) The dental hygienist complies with written protocols for	4279
emergencies the supervising dentist establishes.	4280
(4) The dental hygienist does not perform, while the	4281
supervising dentist is absent from the location, procedures while	4282
the patient is anesthetized, definitive root planing, definitive	4283
subgingival curettage, or other procedures identified in rules the	4284
state dental board adopts.	4285
(5) The supervising dentist has evaluated the dental	4286
hygienist's skills.	4287
(6) The supervising dentist examined the patient not more	4288
than seven months prior to the date the dental hygienist provides	4289
the dental hygiene services to the patient.	4290
(7) The dental hygienist complies with written protocols or	4291
written standing orders that the supervising dentist establishes.	4292
(8) The supervising dentist completed and evaluated a medical	4293
and dental history of the patient not more than one year prior to	4294
the date the dental hygienist provides dental hygiene services to	4295
the patient and, except when the dental hygiene services are	4296
provided in a health care facility, the supervising dentist	4297
determines that the patient is in a medically stable condition.	4298
(9) If the dental hygiene services are provided in a health	4299
care facility, a doctor of medicine and surgery or osteopathic	4300
medicine and surgery who holds a current certificate issued under	4301
Chapter 4731. of the Revised Code or a registered nurse licensed	4302
under Chapter 4723. of the Revised Code is present in the health	4303
care facility when the services are provided.	4304
(10) In advance of the appointment for dental hygiene	4305
services, the patient is notified that the supervising dentist	4306

will be absent from the location and that the dental hygienist 4307
cannot diagnose the patient's dental health care status. 4308

(11) The dental hygienist is employed by, or under contract 4309
with, one of the following: 4310

(a) The supervising dentist; 4311

(b) A dentist licensed under this chapter who is one of the 4312
following: 4313

(i) The employer of the supervising dentist; 4314

(ii) A shareholder in a professional association formed under 4315
Chapter 1785. of the Revised Code of which the supervising dentist 4316
is a shareholder; 4317

(iii) A member or manager of a limited liability company 4318
formed under Chapter 1705. of the Revised Code of which the 4319
supervising dentist is a member or manager; 4320

(iv) A shareholder in a corporation formed under division (B) 4321
of section 1701.03 of the Revised Code of which the supervising 4322
dentist is a shareholder; 4323

(v) A partner or employee of a partnership or a limited 4324
liability partnership formed under Chapter 1775. or 1776. of the 4325
Revised Code of which the supervising dentist is a partner or 4326
employee. 4327

(c) A government entity that employs the dental hygienist to 4328
provide dental hygiene services in a public school or in 4329
connection with other programs the government entity administers. 4330

(D) A dental hygienist may provide dental hygiene services to 4331
a patient when the supervising dentist is not physically present 4332
at the location at which the services are provided if the services 4333
are provided as part of a dental hygiene program that is approved 4334
by the state dental board and all of the following requirements 4335
are met: 4336

(1) The program is operated through a school district board 4337
of education or the governing board of an educational service 4338
center; the board of health of a city or general health district 4339
or the authority having the duties of a board of health under 4340
section 3709.05 of the Revised Code; a national, state, district, 4341
or local dental association; or any other public or private entity 4342
recognized by the state dental board. 4343

(2) The supervising dentist is employed by or a volunteer 4344
for, and the patients are referred by, the entity through which 4345
the program is operated. 4346

(3) The services are performed after examination and 4347
diagnosis by the dentist and in accordance with the dentist's 4348
written treatment plan. 4349

(E) No person shall do either of the following: 4350

(1) Practice dental hygiene in a manner that is separate or 4351
otherwise independent from the dental practice of a supervising 4352
dentist; 4353

(2) Establish or maintain an office or practice that is 4354
primarily devoted to the provision of dental hygiene services. 4355

(F) The state dental board shall adopt rules under division 4356
(C) of section 4715.03 of the Revised Code identifying procedures 4357
a dental hygienist may not perform when practicing in the absence 4358
of the supervising dentist pursuant to division (C) or (D) of this 4359
section. 4360

Sec. 4749.03. (A)(1) Any individual, including a partner in a 4361
partnership, may be licensed as a private investigator under a 4362
class B license, or as a security guard provider under a class C 4363
license, or as a private investigator and a security guard 4364
provider under a class A license, if the individual meets all of 4365
the following requirements: 4366

(a) Has a good reputation for integrity, has not been 4367
convicted of a felony within the last twenty years or any offense 4368
involving moral turpitude, and has not been adjudicated 4369
incompetent for the purpose of holding the license, as provided in 4370
section 5122.301 of the Revised Code, without having been restored 4371
to legal capacity for that purpose. 4372

(b) Depending upon the class of license for which application 4373
is made, for a continuous period of at least two years immediately 4374
preceding application for a license, has been engaged in 4375
investigatory or security services work for a law enforcement or 4376
other public agency engaged in investigatory activities, or for a 4377
private investigator or security guard provider, or engaged in the 4378
practice of law, or has acquired equivalent experience as 4379
determined by rule of the director of public safety. 4380

(c) Demonstrates competency as a private investigator or 4381
security guard provider by passing an examination devised for this 4382
purpose by the director, except that any individually licensed 4383
person who qualifies a corporation for licensure shall not be 4384
required to be reexamined if the person qualifies the corporation 4385
in the same capacity that the person was individually licensed. 4386

(d) Submits evidence of comprehensive general liability 4387
insurance coverage, or other equivalent guarantee approved by the 4388
director in such form and in principal amounts satisfactory to the 4389
director, but not less than one hundred thousand dollars for each 4390
person and three hundred thousand dollars for each occurrence for 4391
bodily injury liability, and one hundred thousand dollars for 4392
property damage liability. 4393

(e) Pays the requisite examination and license fees. 4394

(2) A corporation may be licensed as a private investigator 4395
under a class B license, or as a security guard provider under a 4396
class C license, or as a private investigator and a security guard 4397

provider under a class A license, if an application for licensure 4398
is filed by an officer of the corporation and the officer, another 4399
officer, or the qualifying agent of the corporation satisfies the 4400
requirements of divisions (A)(1) and (F)(1) of this section. 4401
Officers and the statutory agent of a corporation shall be 4402
determined in accordance with Chapter 1701. of the Revised Code. 4403

(3) At least one partner in a partnership shall be licensed 4404
as a private investigator, or as a security guard provider, or as 4405
a private investigator and a security guard provider. Partners in 4406
a partnership shall be determined as provided for in Chapter 1775. 4407
or 1776. of the Revised Code. 4408

(B) An application for a class A, B, or C license shall be 4409
completed in the form the director prescribes. In the case of an 4410
individual, the application shall state the applicant's name, 4411
birth date, citizenship, physical description, current residence, 4412
residences for the preceding ten years, current employment, 4413
employment for the preceding seven years, experience 4414
qualifications, the location of each of the applicant's offices in 4415
this state, and any other information that is necessary in order 4416
for the director to comply with the requirements of this chapter. 4417
In the case of a corporation, the application shall state the name 4418
of the officer or qualifying agent filing the application; the 4419
state in which the corporation is incorporated and the date of 4420
incorporation; the states in which the corporation is authorized 4421
to transact business; the name of its qualifying agent; the name 4422
of the officer or qualifying agent of the corporation who 4423
satisfies the requirements of divisions (A)(1) and (F)(1) of this 4424
section and the birth date, citizenship, physical description, 4425
current residence, residences for the preceding ten years, current 4426
employment, employment for the preceding seven years, and 4427
experience qualifications of that officer or qualifying agent; and 4428
other information that the director requires. A corporation may 4429

specify in its application information relative to one or more 4430
individuals who satisfy the requirements of divisions (A)(1) and 4431
(F)(1) of this section. 4432

The application described in this division shall be 4433
accompanied by all of the following: 4434

(1) One recent full-face photograph of the applicant or, in 4435
the case of a corporation, of each officer or qualifying agent 4436
specified in the application as satisfying the requirements of 4437
divisions (A)(1) and (F)(1) of this section; 4438

(2) Character references from at least five reputable 4439
citizens for the applicant or, in the case of a corporation, for 4440
each officer or qualifying agent specified in the application as 4441
satisfying the requirements of divisions (A)(1) and (F)(1) of this 4442
section, each of whom has known the applicant, officer, or 4443
qualifying agent for at least five years preceding the 4444
application, and none of whom are connected with the applicant, 4445
officer, or qualifying agent by blood or marriage; 4446

(3) An examination fee of twenty-five dollars for the 4447
applicant or, in the case of a corporation, for each officer or 4448
qualifying agent specified in the application as satisfying the 4449
requirements of divisions (A)(1) and (F)(1) of this section, and a 4450
license fee in the amount the director determines, not to exceed 4451
three hundred seventy-five dollars. The license fee shall be 4452
refunded if a license is not issued. 4453

(C)(1) Each individual applying for a license and each 4454
individual specified by a corporation as an officer or qualifying 4455
agent in an application shall submit one complete set of 4456
fingerprints directly to the superintendent of the bureau of 4457
criminal identification and investigation for the purpose of 4458
conducting a criminal records check. The individual shall provide 4459
the fingerprints using a method the superintendent prescribes 4460

pursuant to division (C)(2) of section 109.572 of the Revised Code 4461
and fill out the form the superintendent prescribes pursuant to 4462
division (C)(1) of section 109.572 of the Revised Code. An 4463
applicant who intends to carry a firearm as defined in section 4464
2923.11 of the Revised Code in the course of business or 4465
employment shall so notify the superintendent. This notification 4466
is in addition to any other requirement related to carrying a 4467
firearm that applies to the applicant. The individual or 4468
corporation requesting the criminal records check shall pay the 4469
fee the superintendent prescribes. 4470

(2) The superintendent shall conduct the criminal records 4471
check as set forth in division (B) of section 109.572 of the 4472
Revised Code. If an applicant intends to carry a firearm in the 4473
course of business or employment, the superintendent shall make a 4474
request to the federal bureau of investigation for any information 4475
and review the information the bureau provides pursuant to 4476
division (B)(2) of section 109.572 of the Revised Code. The 4477
superintendent shall submit all results of the completed 4478
investigation to the director of public safety. 4479

(3) If the director determines that the applicant, officer, 4480
or qualifying agent meets the requirements of divisions (A)(1)(a), 4481
(b), and (d) of this section and that an officer or qualifying 4482
agent meets the requirement of division (F)(1) of this section, 4483
the director shall notify the applicant, officer, or agent of the 4484
time and place for the examination. If the director determines 4485
that an applicant does not meet the requirements of divisions 4486
(A)(1)(a), (b), and (d) of this section, the director shall notify 4487
the applicant that the applicant's application is refused and 4488
refund the license fee. If the director determines that none of 4489
the individuals specified in the application of a corporation as 4490
satisfying the requirements of divisions (A)(1) and (F)(1) of this 4491
section meet the requirements of divisions (A)(1)(a), (b), and (d) 4492

and (F)(1) of this section, the director shall notify the 4493
corporation that its application is refused and refund the license 4494
fee. If the bureau assesses the director a fee for any 4495
investigation, the director, in addition to any other fee assessed 4496
pursuant to this chapter, may assess the applicant, officer, or 4497
qualifying agent, as appropriate, a fee that is equal to the fee 4498
assessed by the bureau. 4499

(D) If upon application, investigation, and examination, the 4500
director finds that the applicant or, in the case of a 4501
corporation, any officer or qualifying agent specified in the 4502
application as satisfying the requirements of divisions (A)(1) and 4503
(F)(1) of this section, meets the applicable requirements, the 4504
director shall issue the applicant or the corporation a class A, 4505
B, or C license. The director also shall issue an identification 4506
card to an applicant, but not an officer or qualifying agent of a 4507
corporation, who meets the applicable requirements. The license 4508
and identification card shall state the licensee's name, the 4509
classification of the license, the location of the licensee's 4510
principal place of business in this state, and the expiration date 4511
of the license, and, in the case of a corporation, it also shall 4512
state the name of each officer or qualifying agent who satisfied 4513
the requirements of divisions (A)(1) and (F)(1) of this section. 4514

Licenses expire on the first day of March following the date 4515
of initial issue, and on the first day of March of each year 4516
thereafter. Annual renewals shall be according to the standard 4517
renewal procedures contained in Chapter 4745. of the Revised Code, 4518
upon payment of an annual renewal fee the director determines, not 4519
to exceed two hundred seventy-five dollars. No license shall be 4520
renewed if the licensee or, in the case of a corporation, each 4521
officer or qualifying agent who qualified the corporation for 4522
licensure no longer meets the applicable requirements of this 4523
section. No license shall be renewed unless the licensee provides 4524

evidence of workers' compensation risk coverage and unemployment 4525
compensation insurance coverage, other than for clerical employees 4526
and excepting sole proprietors who are exempted therefrom, as 4527
provided for in Chapters 4123. and 4141. of the Revised Code, 4528
respectively, as well as the licensee's state tax identification 4529
number. No reexamination shall be required for renewal of a 4530
current license. 4531

For purposes of this chapter, a class A, B, or C license 4532
issued to a corporation shall be considered as also having 4533
licensed the individuals who qualified the corporation for 4534
licensure, for as long as they are associated with the 4535
corporation. 4536

For purposes of this division, "sole proprietor" means an 4537
individual licensed under this chapter who does not employ any 4538
other individual. 4539

(E) The director may issue a duplicate copy of a license 4540
issued under this section for the purpose of replacement of a 4541
lost, spoliated, or destroyed license, upon payment of a fee the 4542
director determines, not exceeding twenty-five dollars. Any change 4543
in license classification requires new application and application 4544
fees. 4545

(F)(1) In order to qualify a corporation for a class A, B, or 4546
C license, an officer or qualifying agent may qualify another 4547
corporation for similar licensure, provided that the officer or 4548
qualifying agent is actively engaged in the business of both 4549
corporations. 4550

(2) Each officer or qualifying agent who qualifies a 4551
corporation for class A, B, or C licensure shall surrender any 4552
personal license of a similar nature that the officer or 4553
qualifying agent possesses. 4554

(3) Upon written notification to the director, completion of 4555

an application similar to that for original licensure, surrender 4556
of the corporation's current license, and payment of a twenty-five 4557
dollar fee, a corporation's class A, B, or C license may be 4558
transferred to another corporation. 4559

(4) Upon written notification to the director, completion of 4560
an application similar to that for an individual seeking class A, 4561
B, or C licensure, payment of a twenty-five dollar fee, and, if 4562
the individual was the only individual that qualified a 4563
corporation for licensure, surrender of the corporation's license, 4564
any officer or qualifying agent who qualified a corporation for 4565
licensure under this chapter may obtain a similar license in the 4566
individual's own name without reexamination. A request by an 4567
officer or qualifying agent for an individual license shall not 4568
affect a corporation's license unless the individual is the only 4569
individual that qualified the corporation for licensure or all the 4570
other individuals who qualified the corporation for licensure 4571
submit such requests. 4572

(G) If a corporation is for any reason no longer associated 4573
with an individual who qualified it for licensure under this 4574
chapter, an officer of the corporation shall notify the director 4575
of that fact by certified mail, return receipt requested, within 4576
ten days after the association terminates. If the notification is 4577
so given, the individual was the only individual that qualified 4578
the corporation for licensure, and the corporation submits the 4579
name of another officer or qualifying agent to qualify the 4580
corporation for the license within thirty days after the 4581
association terminates, the corporation may continue to operate in 4582
the business of private investigation, the business of security 4583
services, or both businesses in this state under that license for 4584
ninety days after the association terminates. If the officer or 4585
qualifying agent whose name is submitted satisfies the 4586
requirements of divisions (A)(1) and (F)(1) of this section, the 4587

director shall issue a new license to the corporation within that 4588
ninety-day period. The names of more than one individual may be 4589
submitted. 4590

Sec. 5810.11. (A)(1) Except as otherwise provided in division 4591
(C) of this section or unless personal liability is imposed in the 4592
contract, a trustee who holds an interest as a general partner in 4593
a general or limited partnership is not personally liable on a 4594
contract entered into by the partnership after the trust's 4595
acquisition of the interest if the fiduciary capacity was 4596
disclosed. A partnership certificate that is filed pursuant to 4597
Chapter 1776. or 1777. or another chapter of the Revised Code and 4598
that indicates that a trustee holds a general partnership interest 4599
in a fiduciary capacity by the use following the name or signature 4600
of the trustee of the words "as trustee" or other words that 4601
indicate the trustee's fiduciary capacity constitutes a sufficient 4602
disclosure for purposes of this division. 4603

(2) If a partnership certificate is not required to be filed 4604
pursuant to Chapter 1776. or 1777. or another chapter of the 4605
Revised Code, a sufficient disclosure for purposes of division (A) 4606
of this section can be made by a trustee if a certificate that is 4607
filed with the recorder of the county in which the partnership's 4608
principal office or place of business is situated and with the 4609
recorder of each county in which the partnership owns real estate 4610
satisfies all of the following requirements: 4611

(a) The certificate states in full the names of all persons 4612
holding interests in the partnership and their places of 4613
residence. 4614

(b) The certificate is signed by all persons who are general 4615
partners in the partnership and is acknowledged by a person 4616
authorized to take acknowledgements of deeds. 4617

(c) The certificate uses the words "trustee under the (will 4618

or trust) of (name of decedent or settlor)," or other words that 4619
indicate the trustee's fiduciary capacity, following the trustee's 4620
name or signature. 4621

(3) A contract or other written instrument that is delivered 4622
to a party that contracts with the partnership in which a trustee 4623
holds a general partnership interest in a fiduciary capacity and 4624
that indicates that the trustee so holds the interest constitutes 4625
a disclosure for purposes of division (A)(1) of this section with 4626
respect to transactions between the party and the partnership. If 4627
a disclosure has been made by a certificate in accordance with 4628
division (A) of this section, a disclosure for purposes of 4629
division (A) of this section with respect to such transactions 4630
exists regardless of whether a contract or other instrument 4631
indicates the trustee holds the general partnership interest in a 4632
fiduciary capacity. 4633

(B) Except as otherwise provided in division (C) of this 4634
section, a trustee who holds an interest as a general partner in a 4635
general or limited partnership is not personally liable for torts 4636
committed by the partnership or for obligations arising from 4637
ownership or control of the interest unless the trustee is 4638
personally at fault. 4639

(C) The immunity provided by this section does not apply if 4640
an interest in the partnership is held by the trustee in a 4641
capacity other than that of trustee or is held by the trustee's 4642
spouse or one or more of the trustee's descendants, siblings, or 4643
parents, or the spouse of any of them. 4644

(D) If the trustee of a revocable trust holds an interest as 4645
a general partner in a general or limited partnership, the settlor 4646
is personally liable for contracts and other obligations of the 4647
partnership as if the settlor were a general partner. 4648

Sec. 5815.35. (A)(1) As used in this division, fiduciary" 4649

means any person, association, or corporation, other than a 4650
trustee of a testamentary trust, an assignee or trustee for an 4651
insolvent debtor, or a guardian under Chapter 5905. of the Revised 4652
Code, that is appointed by and accountable to the probate court, 4653
and that is acting in a fiduciary capacity for another or charged 4654
with duties in relation to any property, interest, or estate for 4655
another's benefit. A fiduciary also includes an agency under 4656
contract with the department of mental retardation and 4657
developmental disabilities for the provision of protective service 4658
under sections 5123.55 to 5123.59 of the Revised Code, when 4659
appointed by and accountable to the probate court as a guardian or 4660
trustee for a mentally retarded or developmentally disabled 4661
person. 4662

(2) A fiduciary who enters a contract as fiduciary on or 4663
after March 22, 1984, is not personally liable on that contract, 4664
unless the contract otherwise specifies, if the contract is within 4665
the fiduciary's authority and the fiduciary discloses that the 4666
contract is being entered into in a fiduciary capacity. In a 4667
contract, the words "fiduciary" or "as fiduciary" or other words 4668
that indicate one's fiduciary capacity following the name or 4669
signature of a fiduciary are sufficient disclosure for purposes of 4670
this division. 4671

(B)(1) As used in this division, "partnership" includes a 4672
partnership composed of only general partners and a partnership 4673
composed of general and limited partners. 4674

(2) Subject to division (D) of this section, an executor or 4675
administrator who acquires, in a fiduciary capacity, a general 4676
partnership interest upon the death of a general partner of a 4677
partnership is not personally liable for any debt, obligation, or 4678
liability of the partnership that arises from the executor's or 4679
administrator's actions, except as provided in this division, as a 4680
general partner, or for any debt, obligation, or liability of the 4681

partnership for which the executor or administrator otherwise 4682
would be personally liable because the executor or administrator 4683
holds the general partnership interest, if the executor or 4684
administrator discloses that the general partnership interest is 4685
held by the executor or administrator in a fiduciary capacity. 4686
This immunity does not apply if an executor or administrator 4687
causes loss or injury to a person who is not a partner in the 4688
partnership by a wrongful act or omission. This immunity is not 4689
available to an executor or administrator who holds a general 4690
partnership interest in a fiduciary capacity if the spouse or any 4691
lineal descendants of the executor or administrator, or the 4692
executor or administrator other than in a fiduciary capacity, 4693
holds any interest in the partnership. 4694

A partnership certificate that is filed pursuant to Chapter 4695
1777. or another chapter of the Revised Code and that indicates 4696
that an executor or administrator holds a general partnership 4697
interest in a fiduciary capacity by the use following the name or 4698
signature of the executor or administrator of the words "executor 4699
under the will of (name of decedent)" or "administrator of the 4700
estate of (name of decedent)" or other words that indicate the 4701
executor's or administrator's fiduciary capacity constitutes a 4702
sufficient disclosure for purposes of this division. 4703

If a partnership certificate is not required to be filed 4704
pursuant to Chapter 1776. or 1777. or another chapter of the 4705
Revised Code, a sufficient disclosure for purposes of this 4706
division can be made by an executor or administrator if a 4707
certificate that satisfies the following requirements is filed 4708
with the recorder of the county in which the partnership's 4709
principal office or place of business is situated and with the 4710
recorder of each county in which the partnership owns real estate: 4711

(a) The certificate shall state in full the names of all 4712
persons holding interests in the partnership and their places of 4713

residence; 4714

(b) The certificate shall be signed by all persons who are 4715
general partners in the partnership, and shall be acknowledged by 4716
a person authorized to take acknowledgements of deeds; 4717

(c) The certificate shall use the words "executor under the 4718
will of (name of decedent)" or "administrator of the estate of 4719
(name of decedent)" or other words that indicate the executor's or 4720
administrator's fiduciary capacity, following the name or 4721
signature of the executor or administrator. 4722

A contract or other written instrument delivered to a party 4723
that contracts with the partnership in which an executor or 4724
administrator holds a general partnership interest in a fiduciary 4725
capacity, which indicates that the executor or administrator so 4726
holds the interest, constitutes a disclosure for purposes of this 4727
division with respect to transactions between the party and the 4728
partnership. If a disclosure has been made by a certificate in 4729
accordance with this division, a disclosure for purposes of this 4730
division with respect to such transactions exists regardless of 4731
whether a contract or other instrument indicates the executor or 4732
administrator holds the general partnership interest in a 4733
fiduciary capacity. 4734

If an executor or administrator acquires, in a fiduciary 4735
capacity, a general partnership interest, the decedent's estate is 4736
liable for debts, obligations, or liabilities of the partnership. 4737

(C) An estate that includes a general partnership interest is 4738
not liable for the debts, obligations, or liabilities of a 4739
partnership in which another estate has a general partnership 4740
interest, merely because the executor or administrator of the 4741
estates holds a general partnership interest in both of the 4742
partnerships in the executor's or administrator's fiduciary 4743
capacities. 4744

(D) Divisions (B) and (C) of this section apply to general partnership interests held by executors or administrators in their fiduciary capacities prior to and on or after ~~the effective date of this section~~ March 22, 1984. If an appropriate disclosure is made pursuant to division (B) of this section, the immunity acquired under that division extends only to debts, obligations, and liabilities of the partnership arising on and after the date of the disclosure and to debts, obligations, and liabilities of the partnership that arose prior to the acquisition of the general partnership interest by the executor or administrator becoming a general partner.

Section 2. That existing sections 111.16, 150.05, 1322.03, 1329.01, 1329.02, 1329.04, 1701.05, 1702.05, 1703.04, 1705.05, 1782.02, 1782.20, 1782.60, 2329.66, 4715.22, 4749.03, 5810.11, and 5815.35 of the Revised Code are hereby repealed.

Section 3. That sections 1775.01, 1775.02, 1775.03, 1775.04, 1775.05, 1775.06, 1775.07, 1775.08, 1775.09, 1775.10, 1775.11, 1775.12, 1775.13, 1775.14, 1775.15, 1775.16, 1775.17, 1775.18, 1775.19, 1775.20, 1775.21, 1775.22, 1775.23, 1775.24, 1775.25, 1775.26, 1775.27, 1775.28, 1775.29, 1775.30, 1775.31, 1775.32, 1775.33, 1775.34, 1775.35, 1775.36, 1775.37, 1775.38, 1775.39, 1775.40, 1775.41, 1775.42, 1775.45, 1775.46, 1775.47, 1775.48, 1775.49, 1775.50, 1775.51, 1775.52, 1775.53, 1775.54, 1775.55, 1775.56, 1775.61, 1775.62, 1775.63, 1775.64, 1775.65, 1777.01, 1777.02, 1777.03, 1777.04, 1777.05, 1777.06, 1779.01, 1779.02, 1779.03, 1779.04, 1779.05, 1779.06, 1779.07, 1779.08, 1779.09, 1779.10, and 1779.11 of the Revised Code are hereby repealed, effective January 1, 2010.