As Introduced

127th General Assembly Regular Session 2007-2008

H. B. No. 440

Representatives Yuko, Lundy

Cosponsors: Representatives Foley, Driehaus, Budish, Skindell, Koziura, Bolon

A BILL

To enact section 5321.20 of the Revised Code to	1
provide that a rental agreement does not terminate	2
upon the foreclosure of the landlord's mortgage.	3

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

Section 1.	That section	5321.20 of	the Revised	Code be	4
enacted to read	as follows:				5

Sec. 5321.20. The foreclosure of a landlord's mortgage does	6
not, through the operation of law, terminate a rental agreement	7
with respect to the property that is the subject of the	8
foreclosure action. Any successor in interest to a property	9
pursuant to a foreclosure action shall assume that property	10
interest subject to any rental agreement. After a foreclosure, any	11
rental agreement remains in effect between the tenant and the	12
successor in interest to the foreclosed property until the	13
agreement expires in accordance with its terms or is terminated	14
due to the occurrence of a condition specified in the agreement.	15