



Ohio Revised Code

Section 4961.05 Changes of line or termini.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

By a resolution adopted by a majority of its board of directors, at a meeting duly called for the purpose, with the written consent of three fourths in interest of its stockholders, a railroad company may change the line of railroad, or any part thereof, and either of the proposed termini, of its railroad. No change shall be made which will involve the abandonment of any part of the railroad, either partly or completely constructed. Any subscription of stock made upon the faith of the location of the railroad, or a part thereof, upon a line of railroad abandoned by the change, shall be canceled at the written request of a subscriber who has not consented to such change, filed with the secretary or other chief officer of the company, within six months after such change.

When such change is made, it shall be described in such resolution, an authenticated copy of which, under the seal of the company, shall be filed with the secretary of state and by him recorded, with proper reference, on the record of the articles of incorporation of the company. When so filed, such change shall be considered as made, and is as valid and binding as if the changed line had been the line originally described in the articles.
