



Ohio Revised Code

Section 4961.36 Lease of railroad - security required.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

No railroad company shall lease its road or any part thereof to another company, whether of this or any other state, unless the lessor receives full and adequate security for the payment of the rental and for the preservation of its property in as good condition as on entering into possession of such property. If the lessee fails to pay such rental promptly when due, such lease shall be void at the option of the lessor. The company to whom a railroad is leased, if a corporation of any other state, shall be subject to all the restrictions, disabilities, and duties of a railroad company incorporated within this state.
