



Ohio Revised Code

Section 4967.13 Disposition of stocks and bonds acquired upon consolidation or merger.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

A consolidated railroad company created by or existing under the laws of this state, or of this state and any other state, may take, hold, pledge, or otherwise dispose of, under such terms and agreements as the board of directors of such company prescribes, the stock and bonds of any other company acquired upon any consolidation or merger or received by virtue of any purchase, lease, or operating contract. Such company may maintain and operate a railroad purchased under authority of law, and lease or contract to operate a part or all of a railroad constructed or in the course of construction by another company of this state, of this state and another state, or of another state or states, if the railroad covered by such lease or operating contract is connected with a railroad owned, held, or operated under lease or trackage agreement by such consolidated railroad company, on such terms as the companies agreed upon.

As used in sections 4967.13 to 4967.16, inclusive, of the Revised Code, "consolidated railroad company" includes the surviving company in the case of a merger.
