



Ohio Revised Code

Section 4969.05 Certain contracts of sale void unless recorded.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

No contract for the sale of railroad equipment, rolling stock, or other personal property to be used in or about the operation of a railroad, by the terms of which the purchase money, in whole or part, is to be paid in the future, and in which it is stipulated or conditioned that the title to the property sold shall not vest in the vendee, but shall remain in the vendor until the purchase money has been fully paid, is valid against creditors or innocent purchasers for value, unless such contract is recorded, or a copy thereof is filed in the office of the secretary of state. When the contract is so recorded, or a copy thereof so filed, the title to the property sold, or contracted to be sold, shall not vest in the vendee, but remain in the vendor until the purchase money has been fully paid. Such stipulation or condition is and shall remain valid, notwithstanding the delivery of the property to and its possession by the vendee.

The secretary of state, upon being paid the proper fees shall record any such contract, and shall file in his office a copy of any such contract, when it is delivered to him for that purpose. For every copy so filed he shall receive one dollar.
