



Ohio Revised Code

Section 4971.19 When railroad used by two companies.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

If the railroad involved in the judicial proceedings referred to in sections 4971.01 to 4971.19, inclusive, of the Revised Code, is used, in whole or part, by the railroad company in common with another railroad company, on the same track, between points on the railroad common to both, and within the limits of the termini established by their charters, the company owning the railroad, if it can be done without impairing the usefulness thereof to such company, may lease for a period of years for an annual rent or sell for a fixed sum, to the company to which the railroad, in whole or in part, is common, an undivided interest in such railroad upon such terms as they agree upon. Such lease or sale shall be reported to and approved by the court, and when made and approved, the lessee or vendee thereof shall hold such interest free from any previous lien on it.
