



Ohio Revised Code

Section 3313.45 Board may execute and deliver contracts or leases to mineral lands.

Effective: June 22, 1984

Legislation: House Bill 37 - 115th General Assembly

When, in its opinion, the school district would be benefited thereby, the board of education may make, execute, and deliver contracts or leases to mine iron ore, stone, coal, petroleum, gas, salt, and other mineral upon lands owned by such school district, to any person, association, or corporation, who complies with the terms prescribed by the board as to consideration, rights of way, and occupancy of ground for necessary purposes, and all other matters of contract shall be such as the board deems most advantageous to the school district. Such contracts or leases shall be forfeited to the school district for noncompliance with any of the terms therein set forth, and shall not operate as a conveyance of the fee to any part of the realty. No such contract or lease, except a contract or lease for exploration for or production of petroleum or gas, shall be valid for more than fifteen years from the date thereof. The consideration of such contracts and leases shall be such rental or royalty as is prescribed by the board and payable as prescribed in such contract or lease, but at least once in every year, and shall be payable to the treasurer of the school district, who shall give a receipt therefor and deposit same in the general fund of such school district.
