



Ohio Revised Code

Section 4961.28 Conditional subscriptions.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

A railroad company which has begun and partly built its railroad, but is unable to finish and operate it for want of means, may take subscriptions conditioned that the proceeds shall not be used or applied upon the debts of the company. All money or material collected upon such subscriptions, and all material or implements purchased with such money for the construction of the track, houses, depots, and rolling stock of the company, shall be exempt from execution, or other process or proceedings for the payment of the debts of the company so long as such money, material, or implements are used or designed for the construction of such track, houses, depots, and rolling stock.
