



Ohio Revised Code

Section 4967.21 Two or more companies owning a road may divide and dispose of it.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When two or more railroad companies are owners in common of the whole or a part of a railroad located within this state, and by reason of inequality in the amount of business done on such railroad by each company require a different degree and extent of improvement and development, such companies may enter into any arrangement they agree upon for enlarging, improving, developing, or increasing the facilities of such railroad or any part thereof. Such companies may make such division of the railroad and appurtenances thereon and execute and deliver each to the other, or to any other railroad company having authority to purchase it, such deeds of conveyance for the whole or part of such railroad as is agreed upon between such companies. This section does not impair the lawful lien of any creditor upon the railroad as conveyed.
