



Ohio Revised Code

Section 1701.66 Recording of railroad or public utility mortgages.

Effective: May 4, 2012

Legislation: House Bill 48 - 129th General Assembly

(A) A mortgage of property of any description, or any interest in the property, made (1) by a corporation that is a railroad or a public utility as defined by sections 4907.02, 4905.02, and 4905.03 of the Revised Code; (2) by a corporation, domestic or foreign, organized for the purpose of constructing, acquiring, owning, or operating a railroad or public utility, as so defined, or any part of a railroad or public utility, or, as a common carrier, a trolley bus system, in whole or in part in this state; (3) by a municipal corporation pursuant to Section 12 of Article XVIII, Ohio Constitution; (4) by the state, a county, or a municipal corporation, pursuant to Chapter 165. of the Revised Code, or a port authority pursuant to section 4582.06 or 4582.31 of the Revised Code; or (5) by an electric cooperative as defined by section 4928.01 of the Revised Code, shall be recorded in the office of the county recorder of each county in this state in which any of that property is situated or employed. However, a mortgage by such mortgagor that includes rolling stock or movable equipment such as cars, locomotives, or trolley buses, motor buses, or other vehicles, or machines for aerial transportation, may be filed in the office of the secretary of state, and when so filed shall have the same effect, as to the lien created by the mortgage on that rolling stock, movable equipment, or machines, as though filed in the office of the recorder of each county in which the rolling stock, movable equipment, or machines are situated or employed. In lieu of filing an original of the mortgage described in this division, a true copy of the mortgage, with an affidavit by the mortgagor, the mortgagee, or an agent of either that it is a true copy, may be filed.

(B) Any mortgage described in division (A) of this section shall be a lien on the property described in the mortgage from the respective times of the filing of the mortgage for record with the recorders of the appropriate counties; but any such mortgage covering rolling stock, movable equipment, or machines described in division (A) of this section shall be a lien on that stock or equipment or those machines from the time of the filing of the mortgage, or a true copy of the mortgage, with the secretary of state.

(C) If any mortgage by its terms creates a lien upon any property that may thereafter be acquired by the mortgagor, it shall be a lien upon all the interest of the mortgagor in that after-acquired property



from the date of its acquisition, if the mortgage was or is recorded or filed as provided in this section.

(D) The secretary of state shall charge and collect, for every mortgage or true copy of the mortgage filed in the secretary of state's office under this section, a fee of ten dollars and, for each page in excess of twenty-five pages an additional fee of one dollar. The secretary of state shall endorse on the mortgage or true copy the time of its filing and shall keep a record of the filing in a book to be kept for that purpose, giving the names of all parties to the mortgage, alphabetically arranged, the date of the mortgage, and the time of its filing. The mortgage or true copy and the record of its filing shall be open to public inspection. When the mortgage is canceled, the date of cancellation shall be entered on the margin of the record of the mortgage.

(E) Mortgages of the character described in this section need not be otherwise filed or refiled as security interests under Chapter 1309. of the Revised Code.

(F) Nothing contained in this section shall make inapplicable the provisions of Chapters 4505. to 4519. of the Revised Code, relating to motor vehicles.