



Ohio Revised Code

Section 4951.30 Agreements with other companies.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Two or more street railway or electric railway companies may enter into any agreement for their common benefit consistent with and calculated to promote the objects for which they were created. No such lease or purchase shall be perfected until a meeting of the stockholders of each of the companies has been called for that purpose by the directors of such companies, on thirty days' notice to each stockholder at such place and in such manner as is provided for annual meetings of the companies, and the holders of at least two thirds of the stock of each company, in person or by proxy at such meeting or at any properly adjourned meeting, assent to such lease or purchase. Any stockholder who refuses to assent to such lease or sale and so signifies by notice in writing to the lessee or purchaser within ninety days thereafter is entitled to demand and receive compensation in the same manner and by such proceedings as are provided for the sale of stock of a stockholder dissenting to a sale or lease of a railroad.
