



Ohio Revised Code

Section 4967.14 Consolidated company may issue stock in lieu of purchase money.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When a consolidated railroad company described in section 4967.13 of the Revised Code is in possession of or operating in connection with or extension of its own railroad, any other railroad in this state or any other state, under purchase, conveyance, lease, contract, or agreement, such company may take a surrender or transfer of the whole or a part of the capital stock of the company conveying, leasing, or owning such railroad, from one or more stockholders, and issue in exchange therefor the like additional amount of its own capital stock, at par or on such other terms as are agreed upon by the directors of the consolidated railroad company.
