



## Ohio Revised Code

### Section 4969.02 Consent to sale by stockholders.

Effective: October 7, 1977

Legislation: House Bill 42 - 112th General Assembly

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Before a transfer as provided by section 4969.01 of the Revised Code may be made, the president of the company shall call a meeting of its stockholders, at some convenient point on, or at a terminus of, the railroad, of which meeting he shall cause at least thirty days' notice to be published in a newspaper published in or in general circulation in each county in which such roadbed and right of way are situated. By a concurrent vote of two thirds in interest of the stock represented at such meeting by the owners thereof, in person or by proxy, the meeting may declare by resolution the inability of the company to complete its railroad, prescribe the terms of the proposed transfer of its roadbed and right of way, and direct the president of the company to execute the deed. All such proceedings, resolutions, and directions shall be recited in the deed and be recorded in the proper record of the company, and a copy of such record shall be delivered to the grantee.

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