



Ohio Revised Code

Section 4969.17 Who may purchase property.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

A company organized under the laws of this state may purchase the property referred to in section 4969.12 of the Revised Code. Any number of persons not less than five may purchase such railroad, roadbed, rights of way, property, and franchises at such sale. On filing a transcript of the decree of confirmation in the office of the secretary of state, they shall become a corporation of this state, amenable to its process and, with perpetual succession by such name as they assume, shall be subject to the law regulating such corporations, and shall hold the property, rights, and franchises so purchased free from liability for the debts of the original corporation.
