

§5182. Succession to rights and obligations of original corporation

The trustees of bondholders or other parties under contract with them operating a railroad and all corporations formed in the modes provided have the same rights, powers and obligations as the old corporation had by its charter and the general laws. All rights and privileges are subject to amendment, alteration or repeal by the Legislature and to all the general laws concerning railroads, notwithstanding anything to the contrary in the original charter. [PL 1987, c. 141, Pt. A, §4 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A4 (NEW).

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