

a provision indicates the possibility if not the strong probability of the profit-making feature condemned in the Ulmer decision.

In spite of the difference in facts, I conclude that the principle announced in the Ulmer decision and in the former opinion of this office makes it unlawful for a title guarantee and trust company to declare itself trustee of a single note and mortgage theretofore owned by it and to sell participation certificates therein to the public. Having concluded that in substance this is the practice of the company in question under the form of certificate submitted to me, it is my opinion that the issuance of such certificates is unlawful.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

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4961.

APPROVAL, CERTIFICATE OF AMENDMENT TO ARTICLES  
OF INCORPORATION OF THE LIFE INSURANCE COM-  
PANY OF AMERICA.

COLUMBUS, OHIO, December 3, 1935.

HON. GEORGE S. MYERS, *Secretary of State, Columbus, Ohio.*

DEAR SIR:—I have examined the certificate of amendment to the articles of incorporation of The Life Insurance Company of America submitted to me for approval. Finding said amendment not to be inconsistent with the Constitutions or laws of the United States or of the State of Ohio, I have endorsed my approval thereon and return the same herewith to you.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

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4962.

APPROVAL, NOTE OF CAESARCREEK TOWNSHIP RURAL  
SCHOOL DISTRICT, GREENE COUNTY, OHIO, \$1,176.00.

COLUMBUS, OHIO, December 5, 1935.

*Retirement Board, State Teachers Retirement System, Columbus, Ohio.*