

the water line of Lake St. Marys as determined by the face of a certain concrete wall, and southwesterly by the northeasterly line of lands heretofore leased by the state to the Mercer County Agricultural Society for fair ground purposes, containing five acres of land.

Upon examination of this lease, I find that the same has been properly executed by you on behalf of the state of Ohio and C. A. Stubbs, the lessee therein named. I further find upon examination of the provisions of this lease and of the conditions and restrictions therein contained, that the same are in conformity with Section 471 and other sections of the General Code of Ohio relating to leases of this kind.

I am accordingly approving this lease as to legality and form as is evidenced by my approval endorsed upon the lease and upon the duplicate and triplicate copies thereof, all of which are herewith enclosed.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

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APPROVAL—RESERVOIR LAND LEASE TO LAND KNOWN  
AS ROWND ISLAND, FAIRFIELD COUNTY, OHIO—CENTRAL  
OHIO FIRST MORTGAGE CO.

COLUMBUS, OHIO, March 16, 1936.

HON. L. WOODDELL, *Conservation Commissioner, Columbus, Ohio.*

DEAR SIR: By communication under date of March 12, 1936, you have submitted to me for my examination and approval a reservoir land lease in triplicate executed by you for and in the name of the state of Ohio and under the authority conferred by Section 471, General Code, to The Central Ohio First Mortgage Company of Columbus, Ohio.

By this lease, which provides for the payment of an annual rental of \$120 and which is for a stated term of fifteen years, there is leased and demised to the lessee above named for cottage site, boathouse and docklanding purposes, a small island in Buckeye Lake, known as "Rownd Island", and which is situated in the Southwest Quarter of the Northeast Quarter of Section 23, Township 17, Range 18, Fairfield County, Ohio.

Inasmuch as the stated purpose for which this property is leased to The Central Ohio First Mortgage Company is that the same may be used for cottage site, boathouse and docklanding purposes, the question is suggested as to the power and authority of the lessee to take a lease of this property for the purpose stated, assuming that the corporate powers of this lessee are such as are ordinarily incident to corporations of this

kind. In this connection, it appears, however, that the lease here in question is a renewal of a lease which was originally granted to one George C. Urlin of Columbus, Ohio, under date of December 15, 1920, and which by mesne and proper transfers became the property of the above named lessee. It further appears from information extraneous to the lease and the provisions and recitals therein contained, that while the original lease above referred to was owned and held by one DeWitt upon transfer thereof from George C. Urlin, said DeWitt, in order to secure the payment of money loaned to him by The Central Ohio First Mortgage Company, executed to said company a mortgage upon his interest in this lease and upon a residence building and other improvements upon the above described land and that later on, said loan not having been repaid, the company was required to take over an assignment of said lease in order to protect its interest in this property and in the loan which it made. It further appears that the only purpose of the lessee herein named in taking this lease as a renewal of the former lease held by it, is to make itself secure with respect to the loan made by it to DeWitt and that it is the intention of the company to sell and transfer this lease and the buildings and other improvements upon the land covered by the lease as soon as it can find a purchaser therefor so that it can thereby recoup as far as possible the loss sustained by it in making this loan. In view of the purpose for which this lease is taken by The Central Ohio First Mortgage Company, I am of the opinion that the company was and is authorized to apply for and enter into this lease.

Upon examination of this lease, I find that the same has been properly executed by you in the name of the state of Ohio and by The Central Ohio First Mortgage Company by the hand of its President, acting pursuant to authority conferred upon him by a resolution of the Board of Directors of the company. I further find upon examination of the provisions of this lease and of the conditions and restrictions therein contained that the same are in conformity with Section 471, General Code, under the authority of which the lease is executed, and with other statutory provisions relating to leases of this kind. I am accordingly approving this lease as to legality and form as is evidenced by my approval endorsed upon the lease and upon the duplicate and triplicate copies thereof, all of which are herewith enclosed.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*