

The lease here in question is executed under the authority of House Bill No. 162, enacted by the 86th General Assembly, March 25, 1925, 111 Ohio Laws, 208, and the annual rent reserved in said lease is six percent (6%) upon the appraised value of the property covered by the lease, with a provision for a reappraisal of said property at the end of each fifteen year period during the term of the lease.

An examination of the provisions of said lease shows that the lease here in question has been executed in strict conformity to the provisions of the act of the Legislature above referred to and with all other statutory provisions relating to the execution of leases of this kind. Said lease is accordingly approved by me as to legality and form as is evidenced by my approval endorsed upon said lease and upon the duplicate and triplicate copies thereof, all of which are herewith returned.

Respectfully,

GILBERT BETTMAN,  
*Attorney General.*

1418.

APPROVAL, CONTRACT FOR INSTALLATION OF METER AND SUPPLY ELECTRIC SERVICE AT GRAFTON FARM, GRAFTON, LORAIN COUNTY, OHIO.

COLUMBUS, OHIO, January 15, 1930.

HON. HAL H. GRISWOLD, *Director of Public Welfare, Columbus, Ohio.*

DEAR SIR:—You have submitted for my approval a contract between the Department of Public Welfare and the Reserve Power & Light Company covering the installation of meter and supply electric service at the Grafton Farm, Grafton, Lorain County, Ohio. Said contract is executed in quadruplicate.

You further inclosed certificate from the Director of Finance to the effect that there are unencumbered balances legally appropriated in the sum of eighteen hundred dollars to cover the cost of installation of meter and power supply service which is the initial payment required under the contract.

In view of the foregoing I hereby approve said contract as to form and return the same herewith.

Respectfully,

GILBERT BETTMAN,  
*Attorney General.*

1419.

APPROVAL, BOND FOR THE FAITHFUL PERFORMANCE OF HIS DUTIES AS EXAMINER FOR DIVISION OF BUILDING AND LOAN ASSOCIATIONS—HOWARD S. CURRY.

COLUMBUS, OHIO, January 15, 1930.

HON. JOHN W. PRUGH, *Superintendent of Building and Loan Associations, Columbus, Ohio.*

DEAR SIR:—You have submitted a bond in the penal sum of five thousand dollars upon which the name of Howard S. Curry appears as principal and the Southern

Surety Company of New York appears as surety. Said bond is conditioned for the faithful performance of the duties of the principal as examiner for the Division of Building and Loan Associations in the Department of Commerce.

Finding said bond in proper legal form I have endorsed my approval thereon as to form and am returning the same herewith.

Respectfully,  
GILBERT BETTMAN,  
*Attorney General.*

1420.

BOND ISSUE—AUTHORIZED BY SCHOOL DISTRICT—UNAFFECTED BY  
TRANSFER OF PORTION OF TERRITORY FROM DISTRICT—EXCEP-  
TION.

*SYLLABUS:*

*When, subsequent to the authorization of an issue of bonds by the electorate of a school district, a portion of the territory of the district is transferred out of the district, the right to issue the bonds as authorized by the vote is not affected, except as the reduction in the tax valuation of the property of the district may affect the amount of bonds that may be issued within the limitations of indebtedness fixed by law.*

COLUMBUS, OHIO, January 15, 1930.

HON. G. E. KALBFLEISCH, *Prosecuting Attorney, Mansfield, Ohio.*

DEAR SIR:—This will acknowledge receipt of your request for my opinion which reads as follows:

“On the 4th day of September, 1929, the Richland County Board of Education transferred to the Lexington Village School District, (a school district in Richland County) certain territory upon petitions containing 82% of the electors in the Washington Township School District, a contiguous territory. No remonstrance was filed in the thirty days, as provided by law. Lexington Village School District, thus constituted, on November 5th voted on the question of a one hundred ten thousand (\$110,000.00) dollar bond issue to construct and equip a school building in said district, which bond issue was carried. Immediately after the passage of this bond issue, a portion of the resident electors, formerly of Washington Township, presented a petition to the Richland County Board to be transferred from the Lexington Village School District, to which they had just been transferred, to Madison Township School District, which petition contained a sufficient number of electors' signatures and complied with the law in all other respects, as to transfer.

On November 9, 1929, the Richland County Board, without giving the Lexington Village School District's Board a notice of the hearing on said petition, transferred the territory described in the petition.

The transcript for the bond issue was completed and the bonds sold to the Teachers Retirement System on December 15, 1929.

The questions now raised by the Lexington Village School Board are whether or not the territory transferred to Madison Township on November 9, 1929, which was a part of the Lexington Village School District on the