

5936.

APPROVAL—CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF DANIEL BOONE PIONEER LIFE INSURANCE COMPANY.

COLUMBUS, OHIO, August 5, 1936.

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

DEAR SIR: I have examined the certificate of amendment to the articles of incorporation of Daniel Boone Pioneer Life Insurance Company which you have submitted to me for my approval. Finding the same not to be inconsistent with the constitution or laws of the United States or of the state of Ohio, I have endorsed my approval thereon.

Respectfully,

JOHN W. BRICKER,
Attorney General.

5937.

SUPERINTENDENT OF BANKS—EXCLUSIVE RIGHT TO LIQUIDATION OF BANKS—MAY NOT PLEDGE ASSETS OF BANK IN LIQUIDATION FOR A LOAN AND RELINQUISH CONTROL OF LIQUIDATION OF SUCH ASSETS.

SYLLABUS:

1. *Section 710-95a, General Code, authorizing the Superintendent of Banks to borrow money and pledge the assets of a bank in liquidation as security therefor, does not empower the Superintendent, under the guise of borrowing money, to relinquish the duties of liquidation imposed upon him by Section 710-95, General Code, and other statutory provisions.*

2. *The Superintendent of Banks is without authority to pledge all of the assets of a bank in liquidation for a loan estimated to be the full net recovery value thereon, under an agreement whereby the pledgee is to have complete control of the liquidation of the assets for the purpose of repaying the loan.*

COLUMBUS, OHIO, August 5, 1936.

HON. S. H. SQUIRE, *Superintendent of Banks, Columbus, Ohio.*

DEAR SIR: I have your request for my opinion, which reads:

“Representatives of the C. Loan Agency of Reconstruction Finance Corporation have recently conferred with me with refer-