

Estate Examiners. I express no opinion as to this situation, as it involves a matter of legislative policy, and not a question of law.

In conclusion, it is my opinion that land trust certificates are instruments evidencing an interest in real estate, and anyone selling such instruments should be licensed as a real estate broker, as provided in Sections 6373-25 and 6373-26, General Code.

Respectfully,
 GILBERT BETTMAN,
Attorney General.

1109.

DISAPPROVAL, BONDS OF EAST CLEVELAND CITY SCHOOL DISTRICT, CUYAHOGA COUNTY—\$43,000.00.

COLUMBUS, OHIO, October 26, 1929.

Re: Bonds of East Cleveland City School District, Cuyahoga County, Ohio, \$43,000.00.

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

GENTLEMEN :—The transcript relative to the above issue of bonds discloses that these bonds were authorized April 18, 1921. After having been offered to and rejected by the sinking fund trustees and the Industrial Commission, these bonds were advertised for sale for three consecutive weeks, the date of first publication being April 28, 1921. This notice of sale provided that bids would be received for these bonds until May 16, 1921, eighteen days after the date of first publication. The transcript discloses that on May 16, 1921, the bonds were awarded pursuant to such notice. Section 2294, General Code, as then in force and effect, provided as follows:

“All bonds issued by boards of county commissioners, boards of education, township trustees, or commissioners of free turnpikes, shall be sold to the highest bidder after being advertised once a week for three consecutive weeks and on the same day of the week, in a newspaper having general circulation in the county where the bonds are issued, and, if the amount of bonds to be sold exceeds twenty thousand dollars, like publications shall be made in an additional newspaper having general circulation in the state. The advertisement shall state the total amount and denomination of bonds to be sold, how long they are to run, the rate of interest to be paid thereon, whether annually or semi-annually, the law or section of law authorizing the issue, the day, hour and place in the county where they are to be sold.”

This office has repeatedly held that the requirement of such advertisement means that 21 days should elapse between the date of first publication and the date of sale. Accordingly, I advise you not to purchase these bonds.

Respectfully,
 GILBERT BETTMAN,
Attorney General.