

"In its broad sense a bond comprises a negotiable promissory note under seal, but a promissory note is not a municipal bond within the meaning of those words as understood in the commercial world. A negotiable promissory note generally is made payable to a person or order and is for a comparative short period of time, while a bond generally made payable to bearer, has a long time to run and has negotiable interest coupons attached. It is easier to distinguish them than to point out the distinction."

I am therefore of the opinion that certificates of deposit issued by building and loan associations authorized to do business in Ohio are not such interest-bearing bonds or stocks as, by virtue of Section 4169, General Code, may be the subject of investment of the permanent funds of public graveyards or burial grounds located in cities.

Respectfully,  
EDWARD C. TURNER,  
*Attorney General.*

1647.

APPROVAL, BONDS OF THE VILLAGE OF BEXLEY, FRANKLIN COUNTY—\$48,000.00.

COLUMBUS, OHIO, February 1, 1928.

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

1648.

APPROVAL, FINAL RESOLUTIONS ON ROAD IMPROVEMENTS IN JEFFERSON COUNTY, OHIO.

COLUMBUS, OHIO, February 1, 1928.

HON. GEORGE F. SCHLESINGER, *Director of Highways and Public Works, Columbus, Ohio.*

1649.

DISAPPROVAL, ABSTRACT OF TITLE TO LAND OF THOMAS MILLER, ASHLAND COUNTY, OHIO.

COLUMBUS, OHIO, February 1, 1928.

HON. CARL E. STEEB, *Secretary, Ohio Agricultural Experiment Station, Columbus, Ohio.*

DEAR SIR:—Examination has been made of the Abstract of Title of the Thomas Miller tract, being a part of the southwest quarter and a part of the south-