

of the opinion of my predecessor, Attorney General Hogan, which is referred to in my Opinion No. 1671.

The instant case differs from The Pittsburgh Block Coal Co. case as well as from the case passed upon by Attorney General Hogan in that in the instant case the company keeps all of its cash, notes, papers and records in Ohio, executes its conveyances and holds its directors' meetings. Certainly the holding of the directors' meetings in Ohio under such circumstances, is doing business in Ohio.

It is therefore my opinion that under the provisions of Enacted Amended Substitute Senate Bill No. 22, a foreign corporation organized for the purpose of purchasing, improving, and selling a tract of land outside of Ohio, and which keeps all of its cash, notes, papers and records, and executes conveyances for parcels of its foreign real estate, in Ohio and holds its directors' meetings in Ohio, is liable for the payment of the franchise tax.

Respectfully,
EDWARD C. TURNER,
Attorney General.

633.

APPROVAL, NOTE OF CLARK TOWNSHIP RURAL SCHOOL DISTRICT,
COSHOCTON COUNTY—\$1,045.00

COLUMBUS, OHIO, June 17, 1927.

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

634.

APPROVAL, LEASES TO MIAMI AND ERIE CANAL, OHIO AND ERIE
CANAL, HOCKING CANAL, LAKE ST. MARYS, INDIAN LAKE, PORT-
AGE LAKES AND BUCKEYE LAKE LANDS.

COLUMBUS, OHIO, June 17, 1927.

*Department of Highways and Public Works, Division of Public Works, Columbus,
Ohio.*

GENTLEMEN:—I am in receipt of your letter dated June 14th, in which you in-
close twenty-six leases hereinafter described, executed in triplicate, for my approval.

MIAMI AND ERIE CANAL.	Valuation.
J. H. Bricker, land lease-----	\$150.00
Cincinnati, Hamilton & Dayton Railway Company, pole line-----	100.00
Geo. C. Dirr, land lease-----	300.00
The Iron City Foundry Company, land lease-----	1,000.00