

be construed to include the term "debts," as used in section 9358, General Code. I find no other statute in Tit. IX, Div. III, Subsection I, Ch. 4, General Code, relating to fraternal benefit societies which by direct reference, or by plain implication, would make section 9358, General Code, applicable to such societies. Otherwise this statute is inapplicable. Section 9465, General Code.

It is obviously a question of fact and law to be determined upon a consideration of the circumstances surrounding each proposed purchase as to whether a fraternal benefit society is exceeding its powers under the foregoing in the investment of stock in another insurance company. Other than the implied prohibition of section 9357, subsection N, General Code, as applied to fraternal benefit societies, there are no peculiar restrictions as to the investment in stocks of insurance companies which are not equally applicable to investment by such societies in other corporate stocks.

Your communication does not set forth the controlling facts, nor am I otherwise informed thereof sufficiently to pass upon the legality of the specific transaction you have before you. Having these facts before you, the statutes cited and quoted above will, I believe, enable you to determine as to whether the proposed purchase of stock in another insurance company is valid.

It is apparent from an examination of sections 9357 and 9471, General Code, that the legislature intends that the assets of a fraternal benefit society shall be invested with a view to safety rather than to produce large profits or to effectuate other purposes unless either can be concurrently accomplished, however beneficial to the society and its policy holders such other purposes may be. This legislative intent should be paramount consideration in construing and administering these statutes.

Further than pointing out the general rules governing investments in corporate stocks by domestic fraternal benefit societies, as I have attempted to do herein, I feel no more specific answer to your inquiry may be made.

Respectfully,

GILBERT BETTMAN,
Attorney General.

3943.

APPROVAL, LEASE TO BUILDING, YARD AND OIL HOUSE AT 536
PARK STREET SOUTH AND FIRST FLOOR OF GARAGE SOUTH
OF HOSTER STREET, COLUMBUS, OHIO, FOR USE OF THE STATE
BINDERY DEPARTMENT.

COLUMBUS, OHIO, January 12, 1932.

HON. T. S. BRINDLE, *Superintendent of Public Works, Columbus, Ohio.*

DEAR SIR:—Your immediate predecessor, Albert T. Connor, submitted for my consideration a form of lease in quintuplicate whereby E. G. Buchsieb grants to the State of Ohio, for the use of the State Bindery Department, the entire building, yard and oil house at No. 536 Park Street South, and the first floor of the second garage south of Hoster Street, in the city of Columbus, Ohio, for

the term of five years, beginning December 1, 1931. The lease provides that it is made subject to appropriation by the legislature.

Under the terms of the lease, the State is required to pay \$7,000.00 per annum, payable in equal installments on the first day of the month.

It is believed that said lease is in proper form.

A certificate of the Director of Finance shows that there is sufficient balance in a proper appropriation account to pay the first month's rent, which is believed to be sufficient under the circumstances.

Finding said lease in proper legal form, I hereby approve the same, and return it to you herewith, together with all other data submitted.

Respectfully,

GILBERT BETTMAN,
Attorney General.

3944.

APPROVAL, LEASE FOR RIGHT TO USE FOR DOCKLANDING AND WALKWAY PURPOSES, PORTION OF EASTERLY EMBANKMENT OF SUMMIT LAKE IN CITY OF AKRON, COVENTRY TOWNSHIP, SUMMIT COUNTY, OHIO—THE FIRESTONE TIRE AND RUBBER COMPANY.

COLUMBUS, OHIO, January 13, 1932.

HON. I. S. GUTHERY, *Director, Department of Agriculture, Columbus, Ohio.*

DEAR SIR:—This is to acknowledge the receipt of a recent communication from the conservation division of your department submitting for my examination and approval a certain reservoir land lease executed by the State of Ohio, through the conservation commissioner, by which instrument there is leased and demised to The Firestone Tire and Rubber Company, for a term of fifteen years, the right to use and occupy for docklanding and walkway purposes, the inner slope and water front and the outer slope of the easterly embankment of Summit Lake in the City of Akron, Coventry Township, Summit County, Ohio, which parcel of land so leased is more particularly described in said instrument.

Upon examination of said lease, which is one providing for an annual rental of fifty dollars, payable in semi-annual installments of twenty-five dollars each, I find that said lease and the provisions and conditions therein contained are in conformity with statutory provisions relating to leases of this kind. I further find that said lease has been executed by the conservation commissioner and by the above named lessee in the manner provided by law. Said lease is accordingly approved by me as to legality and form and the same, together with the duplicate and triplicate copies thereof, are herewith returned with my approval endorsed thereon.

Respectfully,

GILBERT BETTMAN,
Attorney General.