

the commissioner of securities and kept by him in his office. Such bonds shall be conditioned upon the faithful observance of all of the provisions of this act, and shall also indemnify any purchaser of securities from such dealer or agent who suffers a loss by reason of misrepresentations in the sale of such security by such dealer or agent. Any purchaser claiming to have been damaged by misrepresentation in the sale of any security by such dealer or agent may maintain an action at law against the dealer or agent making such misrepresentations; or both the dealer and agent where the agent makes such misrepresentations; and may join as parties defendant the sureties on the bonds herein provided for. * * *

You then inquire whether the agent of the licensed dealer or the licensed dealer himself should be required to sign as principal the bond required by this section.

The language of this section is specific and there is no room for construction. "Every such applicant shall execute and file a bond * * * and shall also execute and file a bond to the state of Ohio * * * for each agent named in such application." Therefore, the licensed dealer must be the principal on the bond. There is nothing, however, to prevent the requirement that the agent be also a principal on the bond.

Respectfully,
C. C. CRABBE,
Attorney General.

3591.

APPROVAL, ARTICLES OF INCORPORATION OF "THE COLOSSAL INSURANCE UNION," OF DAYTON, OHIO.

COLUMBUS, OHIO, August 26, 1926.

HON. THAD H. BROWN, *Secretary of State, Columbus, Ohio.*

3592.

APPROVAL, FINAL RESOLUTIONS ON ROAD IMPROVEMENT IN COLUMBIANA COUNTY.

COLUMBUS, OHIO, August 26, 1926.

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