

1537.

APPROVAL, NOTES OF SARDINIA VILLAGE SCHOOL DISTRICT,  
BROWN COUNTY, OHIO—\$4,748.00.

COLUMBUS, OHIO, September 11, 1933.

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

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1538.

APPROVAL, NOTES OF CROWN CITY RURAL SCHOOL DISTRICT,  
GALLIA COUNTY, OHIO—\$295.00.

COLUMBUS, OHIO, September 11, 1933.

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

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1539.

APPROVAL, NOTES OF MARYSVILLE VILLAGE SCHOOL DISTRICT,  
UNION COUNTY, OHIO—\$6,967.00.

COLUMBUS, OHIO, September 11, 1933.

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

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1540.

BONDS—HOME OWNERS' LOAN BONDS ACCEPTABLE FROM DEPOSITORY BANK IN EXCHANGE FOR FIRST MORTGAGES HELD BY POLITICAL SUBDIVISION AS SECURITY FOR DEPOSIT OF PUBLIC FUNDS WHEN.

**SYLLABUS:**

1. Bonds authorized by the Home Owners' Loan Act of 1933 may be accepted from a depository bank in exchange for first mortgages held by a county, municipality, township or school district as security for the deposit of its public funds only when such bank has defaulted in its depository contract and when the county commissioners, council, township trustees or board of education have determined such