

would prevent him from qualifying as long as he retained a pecuniary interest in the contract of the company with the board of education. It is obvious that Mr. Johnson could qualify if he renounced his rights under the contract, i. e., if he sold or otherwise disposed of his stock in the company and terminated his services with the said company as manager. If Mr. Johnson should qualify by acting as above suggested, the contract of the company with the board would in no way be affected.

Respectfully,  
JOHN W. BRICKER,  
*Attorney General.*

---

1982.

APPROVAL, NOTES OF PLAIN TOWNSHIP RURAL SCHOOL DISTRICT,  
FRANKLIN COUNTY, OHIO, \$1,020.00.

COLUMBUS, OHIO, December 9, 1933.

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

---

1983.

SURETY — NOT LIABLE FOR FAILURE OF DEPOSITORY TO PAY FUNDS OF TAXING SUBDIVISION WHEN—LIABILITY OF TOWNSHIP TRUSTEES WHERE FUNDS TRANSFERRED WITHOUT KNOWLEDGE OR CONSENT OF SURETY — LIABILITY OF CLERK OF BOARD OF EDUCATION IN SUCH CASE—RESTRICTED BANK DEPOSITS.

**SYLLABUS:**

1. *When a taxing subdivision, by virtue of an agreement between the county treasurer and its depository, causes a portion of the undivided tax funds to be transferred from the desopitory account of such subdivision in the same bank without the knowledge or consent of the sureties on the depository bond of such subdivision, the sureties on such bond are not liable for the loss in the event that the depository bank fails to pay such funds on demand.*

2. *When a board of township trustees has caused to be transferred to it that portion of the undivided tax funds of a county due and owing to it, at the time of the settlement between the county treasurer and the county auditor, from the depository account of the county which has been restricted as to payment by authority of Section 710-107-a General Code, but without the knowledge or consent of the surety on the township depository bond, such township trustees, by reason of the provisions of Section 3326, General Code, are liable for any loss which may result to the township by reason of such depository's failure to pay such moneys on demand.*

3. *When a clerk of a board of education, without the knowledge or consent of the sureties on the bond of its depository, has caused that portion of the undivided tax funds due and owing to the board of education, at the time of a settlement between the county treasurer and county auditor, from the depository account of the*