

for sale, buys, or offers to buy, negotiates the purchase or sale or exchange of real estate, or leases, or offers to lease, rents, or offers for rent, any real estate, interest therein or improvement thereon, for others.

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One act for a compensation or valuable consideration of buying or selling real estate of or for another, or offering for another to buy or sell, or exchange real estate or leasing, or renting, or offering to rent real estate, except as herein specifically excepted shall constitute the person, firm or corporation, performing, offering, or attempting to perform any of the acts enumerated herein, a real estate broker or a real estate salesman within the meaning of this act."

It seems to me that section 6373-42, subsection 5, would apply in all cases where a real estate broker or salesman retained money which did not rightfully belong to him by reason of a real estate transaction. The provisions of that section are not limited solely to cases where a broker or salesman has obtained money while acting as agent for another. In other words, the provisions of subsection 5 are broad enough to require a real estate broker or salesman to account for or remit money obtained by him while acting either as an agent for another or for persons who are not his principals but with whom such real estate broker or salesman has had dealings involving real estate. The primary purpose of the real estate act was to regulate the conduct of real estate brokers and salesmen in respect to their relations with the public.

It is therefore my opinion that the State Board of Real Estate Examiners has authority, by virtue of section 6373-42, sub-section 5, General Code, to suspend or revoke a license of any real estate broker who fails or refuses to remit money deposited with said broker as security for rent under a lease which the broker had no authority to make in his own name as lessor.

Respectfully,

GILBERT BETTMAN,
Attorney General.

3705.

APPROVAL, BONDS OF GUYAN TOWNSHIP RURAL SCHOOL DISTRICT, GALLIA COUNTY, OHIO—\$1,300.00.

COLUMBUS, OHIO, October 28, 1931.

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

3706.

INDIAN LAKE—APPROPRIATION HOUSE BILL NO. 596 FOR CONSTRUCTION OF SANITARY SEWER—ABSOLUTE CONTRIBUTION BY STATE WITHOUT REFERENCE TO BENEFITS ACCRUING TO STATE LANDS.

SYLLABUS:

The appropriation of the sum of \$72,000.00 made to the Controlling Board by the 89th General Assembly, in and by House Bill No. 596, approved by the Gov-