1510 OPINIONS

6169.

APPROVAL—ARTICLES OF INCORPORATION OF THE FARM UNION MUTUAL AUTOMOBILE INSURANCE COMPANY OF OHIO.

COLUMBUS, OHIO, October 9, 1936.

Hon. George S. Myers, Secretary of State, Columbus, Ohio.

DEAR SIR: I have examined the articles of incorporation of The Farm Union Mutual Automobile Insurance Company of Ohio which you have submitted for my approval. Finding the same not to be inconsistent with the Constitution or laws of the United States or of the State of Ohio, I have endorsed my approval thereon and return the same herewith to you. Respectfully,

JOHN W. BRICKER,
Attorney General.

6170.

INSURANCE—PLAN FOR INSURING PROPERTY INVOLVED IN LIQUIDATION OF BANKS AND BUILDING AND LOAN ASSOCIATIONS DISCUSSED.

SYLLABUS:

Legality of proposed plan for insuring property involved in the liquidation of banks and building and loan associations discussed and upheld.

Columbus, Ohio, October 13, 1936.

Hon. Alfred A. Benesch, Director of Commerce, Columbus, Ohio.

DEAR SIR: I acknowledge receipt of your communication of September 1 which reads as follows:

"The Division of Insurance has under consideration, as a means of conserving for stockholders and depositors of banks and building and loan associations in liquidation as large an equity as possible, a proposal for the placing of insurance on property involved in such liquidations with a single insurance company, licensed either as a domestic corporation or as a foreign corporation. Among the advantages accruing from the adoption of such a procedure would be a more effective inspection and