

lage of Millersport within a period of one year from the effective date of the act of the legislature last above mentioned and if no prior application for the lease of the land has been made by any owner of abutting property entitled under this act to prior rights with respect to the lease of this property. I am accordingly approving this lease as to legality and form, as is evidenced by my approval endorsed upon the lease and upon the duplicate and triplicate copies thereof, all of which are herewith enclosed.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

---

5632.

APPROVAL—CANAL LAND LEASE TO LAND IN CIRCLEVILLE, PICKAWAY COUNTY, OHIO—PICKAWAY FARM BUREAU OF CIRCLEVILLE, OHIO.

COLUMBUS, OHIO, May 28, 1936.

HON. CARL G. WAHL, *Director, Department of Public Works, Columbus, Ohio.*

DEAR SIR: This is to acknowledge the receipt of your recent communication with which you submit for my examination and approval a canal land lease in triplicate executed by you as Superintendent of Public Works to The Pickaway Farm Bureau of Circleville, Ohio. By this lease, which is one for a stated term of fifteen years and which provides for an annual rental of \$45.00, payable in semiannual installments, there is leased and demised to the lessee above named the right to occupy and use for driveway and building purposes, a portion of the abandoned Ohio Canal property located in the city of Circleville, Pickaway County, Ohio, and described as follows:

Beginning at the southerly line of Main Street in said city, and running thence southwesterly with the lines of said canal property, one hundred sixteen (116') feet, more or less, to the southerly line of the alley between lots 323-24 and 325, and being the northerly line of a lease granted to the Pickaway Grain Company, under date of July 26, 1927.

From the location of the parcel of canal land covered by this lease, I assume that the same is in that section of the Ohio Canal which was abandoned for canal purposes by an act of the 79th General Assembly, enacted

under date of June 7, 1911, 102 O. L., 293. By this act that part of the Ohio Canal between the west end of Buckeye Lake and the point where the canal joins the Ohio River near Portsmouth, Ohio, was abandoned for canal purposes and provision was made therein for the sale or lease of the canal lands so abandoned. By Section 3 of said act the State Board of Public Works and the Chief Engineer of Public Works, acting as a joint board, were authorized to sell such abandoned canal lands or to lease the same for a term of not less than fifteen years or of not more than twenty-five years. There is now no such officer as the Chief Engineer of Public Works and inasmuch as all the powers and duties of the Board of Public Works with respect to the sale or lease of canal lands are now conferred upon the Superintendent of Public Works as such, subject to the approval of the Governor and the Attorney General, you are authorized to execute the lease here in question.

Upon examination of the lease, I find that the same has been properly executed by you as Superintendent of Public Works and by The Pickaway Farm Bureau, by the hand of T. M. Glick, President of said company, pursuant to the authority of a resolution of the Board of Directors of the company duly adopted under date of June 8, 1935.

Upon examination of the provisions of the lease and of the conditions and restrictions therein contained, I find the same to be in conformity with the provisions of the act of the legislature above referred to and with other statutory provisions relating to leases of this kind. I am accordingly approving this lease as to legality and form, as is evidenced by my approval endorsed upon the lease and upon the duplicate and triplicate copies thereof, all of which are herewith enclosed.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

---

5633.

BANKS—MAY INVEST IN SECURITIES OF A SINGLE CORPORATION HAVING MORE THAN ONE ISSUE OF STOCK—LIMIT OF SUCH INVESTMENT.

*SYLLABUS:*

1. *Where a single corporation has outstanding several issues of securities meeting the requirements of Section 710-111, sub-paragraph (i), General Code, a bank is limited by Section 710-121, General Code to investing not more than 20% of its capital and surplus in all of said issues combined.*

2. *Section 710-122, General Code, relates solely to "loans" made by a*