

regarded as the words of the grantor rather than of the grantee. Applying this rule an exception or reservation in a conveyance is construed in favor of the grantee rather than of the grantor."

The lease to the Division of Conservation includes all of the abandoned canal lands in Defiance County and does not expire until November 29, 1947. Therefore, I am compelled to the conclusion that any lease of property included within the general description contained in this lease made by the Superintendent of Public Works after November 29, 1932, was void and of no effect. Said Superintendent of Public Works had no right after November 29, 1932, to the possession of the abandoned canal lands in Defiance County. It is elementary that a lessor cannot give to a lessee greater right than he the lessor has. Therefore, I am of the opinion that the lease executed on January 28, 1937, by the Superintendent of Public Works to an individual whom, I believe, it is claimed was the owner of the cottage described above as cottage No. 3, was void and of no effect since, in my opinion, the Superintendent of Public Works had no right or claim to the possession of said property.

In view of the above, there is no reason or authority in my opinion for the execution of a new lease to the Division of Conservation. The lease executed November 29, 1932, as shown above is a valid lease and covers all the lands contained in the general grant.

Respectfully,

HERBERT S. DUFFY,  
*Attorney General.*

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510.

APPROVAL—GRANTS OF EASEMENT EXECUTED TO THE  
STATE OF OHIO BY PROPERTY OWNERS IN TRUMBULL,  
CLARK AND ALLEN COUNTIES.

COLUMBUS, OHIO, April 23, 1937.

HON. L. WOODDELL, *Conservation Commissioner, Columbus, Ohio.*

DEAR SIR: You have submitted for my examination and approval certain grants of easement executed to the State of Ohio by several property owners in Trumbull, Clark and Allen Counties, Ohio, conveying to the State of Ohio, for the purposes therein stated, certain tracts of land in said counties.

The grants of easement here in question, designated with respect to the number of the instrument, the location of the land by township and county, and the name of the grantor, are as follows:

Number	Location	Name
478	Weathersfield Township, Trumbull County, Ohio	City of Niles, Ohio
590	Bethel Township, Clark County, Ohio	Florence Marquart
591	Bethel Township, Clark County, Ohio	Florence Marquart
694	Richland Township, Allen County, Ohio	Fanny Schumacher and Amos Schumacher

By the above grants there is conveyed to the State of Ohio, certain lands described therein, for the sole purpose of using said lands for public fishing grounds, and to that end to improve the waters or water courses passing through and over said lands.

Upon examination of the above instruments, I find that the same have been executed and acknowledged by the respective grantors in the manner provided by law and am accordingly approving the same as to legality and form, as is evidenced by my approval endorsed thereon, all of which are herewith returned.

Respectfully,

HERBERT S. DUFFY,

*Attorney General.*

511.

BANKS—COMMERCIAL AND SAVINGS BANKS—ADOPTION OF SPECIAL PLANS — DISCOUNTING COMMERCIAL PAPER—RATES OF INTEREST—PURCHASE OF NOTES—GOOD FAITH PURCHASE — ENFORCEMENT — USURY.

**SYLLABUS:**

1. *Under the statutes, a commercial and savings bank may apply for an amendment to its charter to take on the powers of a special plan bank, and with such an amendment may adopt the banking practice of requiring periodic or deposit payments as additional security, thus effecting an increase in interest rate beyond the statutory maximum of eight per cent.*

2. *A commercial and savings bank, in discounting commercial papers, since such discounts are tantamount to loans, is limited to the legal rate of interest.*

3. *By outright purchase a commercial and savings bank may acquire promissory notes at a reduction, or what is broadly termed a dis-*