

ing after the wants of stockholders and customers, who are embraced in the association's plan of distribution, have been supplied. A contrary interpretation of section 10186 G. C. would render ineffectual the provisions of section 10185 G. C., which contemplates distribution to consumers at actual cost, etc."

I agree with the reasoning of this opinion.

I am therefore of the opinion that cooperative trade associations organized pursuant to sections 10185 and 10186, General Code, should be incorporated as corporations not for profit.

Respectfully,
JOHN W. BRICKER,
Attorney General.

4144.

APPROVAL, BONDS OF CITY OF TOLEDO, LUCAS COUNTY, OHIO, \$15,000.

COLUMBUS, OHIO, APRIL 13, 1935.

Industrial Commission of Ohio, Columbus, Ohio.

4145.

APPROVAL, BONDS OF DEERFIELD TOWNSHIP RURAL SCHOOL DISTRICT,
ROSS COUNTY, OHIO, \$30,100.00.

COLUMBUS, OHIO, APRIL 13, 1935.

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

4146.

APPROVAL, PAPERS IN CONNECTION WITH THE CONVERSION OF THE
MERCHANTS AND MECHANICS SAVINGS AND LOAN ASSOCIATION
OF SPRINGFIELD, OHIO, INTO MERCHANTS AND MECHANICS FEDERAL
SAVINGS AND LOAN ASSOCIATION OF SPRINGFIELD, OHIO.

COLUMBUS, OHIO APRIL 15, 1935.

HON. W. PAUL WAGNER, *Superintendent of Building and Loan Associations of Ohio,
Columbus, Ohio.*

DEAR SIR:—I have examined the various papers submitted by you in connection with the conversion of The Merchants and Mechanics Savings and Loan Association of