

4451.

APPROVAL, AMENDMENT TO THE ARTICLES OF INCORPORATION
OF THE U. S. MUTUAL BENEFIT ASSOCIATION.

COLUMBUS, OHIO, June 23, 1932.

HON. CLARENCE J. BROWN, *Secretary of State, Columbus, Ohio.*

DEAR SIR:—I am returning herewith certificate of the amendment to the articles of incorporation of The U. S. Mutual Benefit Association with my approval endorsed thereon.

Respectfully,
GILBERT BETTMAN,
Attorney General.

4452.

INVESTMENTS—COMPANY SELLING ANNUITY CONTRACT IN BOND
INVESTMENT COMPANY.

SYLLABUS:

A company selling an annuity contract which has many of the characteristics of an annuity contract as ordinarily sold by insurance companies, though not an insurance contract, is a bond investment company within the meaning of Section 697, General Code.

COLUMBUS, OHIO, June 24, 1932.

HON. THEO. H. TANGEMAN, *Director of Commerce, Columbus, Ohio.*

DEAR SIR:—Your letter of recent date is as follows:

“Under date of March 3, 1932, your office furnished the Department of Commerce OPINION NUMBER 4133, construing certain features of the so-called ‘Bond Investment Act,’ found in Sections 697 to 709 of the General Code of Ohio.

Following the receipt of that opinion the Department of Commerce received a copy of a letter directed to the Honorable Carmi A. Thompson referring to this opinion.

In view of Opinion No. 4133, and the letter to Honorable Carmi A. Thompson under date of March 24, 1932, is The Fidelity Investment Association of Wheeling, West Virginia, an Investment Guaranty Company doing business on the Service Dividend Plan?

To aid you in your decision, a copy of said contract is enclosed for your consideration.”

The second branch of the syllabus of Opinion No. 4133, to which reference is made, is as follows: