

2581.

APPROVAL—CANAL LAND LEASE, STATE OF OHIO, THROUGH DEPARTMENT OF PUBLIC WORKS, WITH THE REPUBLIC STEEL CORPORATION, AND THE AMERICAN STEEL AND WIRE COMPANY, CLEVELAND, OHIO, TERM FIFTEEN YEARS, ANNUAL RENTAL, \$10,175.00, SUBJECT TO CERTAIN DEDUCTIONS, DESCRIBED PORTION OF OHIO AND ERIE CANAL PROPERTY, CLEVELAND AND VILLAGE OF CUYAHOGA HEIGHTS, CUYAHOGA COUNTY, OHIO.

COLUMBUS, OHIO, June 13, 1938.

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 certain canal land lease and four identical and fully executed copies thereof, each and all of which are executed by and between the State of Ohio, acting through you as Superintendent of Public Works, as party of the first part, and by Republic Steel Corporation, a corporation of the State of New Jersey, of Cleveland, Ohio, party of the second part, and The American Steel and Wire Company of New Jersey, a corporation of the State of New Jersey, of Cleveland, Ohio, party of the third part.

By this lease, which is one for a term of fifteen years from the first day of May, 1938, and which provides for an annual rental of \$10,175.00, subject to certain reductions hereinafter referred to, there is leased and demised to Republic Steel Corporation, party of the second part, that portion of the Ohio and Erie Canal property located in the city of Cleveland and the village of Cuyahoga Heights, Cuyahoga County, Ohio, which is more particularly described as follows:

Beginning at the northerly end of said canal property and at the northerly end of what is commonly known as the "Dog Pond" and extending thence southeasterly and southerly with the lines of said canal property, including all state property at the outlet lock and likewise all accretions to the said canal property by reason of the changes in the dock line of the Cuyahoga River where the State was the abutting owner at the time such change was made, also any present

or future accretions to said canal property by change in the dock line of the Cuyahoga River, or otherwise to Station 136+00 of G. F. Silliman's survey of said canal property, and containing 37.22 acres, more or less, excepting and reserving so much of the above that may be occupied by public highways.

The canal lands covered by this lease to Republic Steel Corporation include a part of the lands leased and demised to the American Steel and Wire Company of New Jersey by a lease instrument under date of December 22, 1931, and which by its terms ends on the 30th day of April, 1947. Although by the terms of the lease here in question executed by the State of Ohio through you as Superintendent of Public Works to Republic Steel Corporation The American Steel and Wire Company of New Jersey subordinates its lease to the lease here in question executed to the Republic Steel Corporation, the Republic Steel Corporation is taking this lease subject to certain conditions, restrictions and covenants which are imposed on said lessee as affirmative obligations for the protection of The American Steel and Wire Company of New Jersey and certain other corporations which have heretofore acquired certain rights, easements and equities in and with respect to the canal lands leased and demised to the Republic Steel Corporation.

The reduction in the amount of the annual rental to be paid by the Republic Steel Corporation under this lease arises from the fact, above stated, that a part of the canal lands heretofore leased to The American Steel and Wire Company of New Jersey is included in the present lease to the Republic Steel Corporation. To take care of the situation thus presented, this lease provides that from the date of the present lease until December 30, 1947, the date of the expiration of the underlying lease now owned and held by The American Steel and Wire Company of New Jersey, or until the cancellation of said underlying lease now owned and held by said party of the third part, whichever date is prior, the annual rental to be paid by Republic Steel Corporation in the amount above stated is to be reduced by the sum of \$1095.00 (deductible in amounts of \$547.50, semiannually) which sum of \$1095.00 shall be paid by the Republic Steel Corporation to The American Steel and Wire Company, annually; which sum of \$1095.00, annually, so paid by the Republic Steel Corporation to The American Steel and Wire Company of New Jersey shall be paid by the last named company to the State of Ohio as a part of the annual rental paid and to be paid by said company to the State on said underlying lease from the State of Ohio which it now owns and holds.

Upon examination of this lease and the provisions thereof, and of the conditions and restrictions therein contained, I find them to be in conformity with the provisions of sections 13965, et seq., General Code, and with other statutory enactments relating to leases of this kind. And inasmuch as I further find that this lease has been properly executed by you as Superintendent of Public Works, acting for and in the name of the State of Ohio, and by Republic Steel Corporation and The American Steel and Wire Company of New Jersey, by the hands of their respective officers acting in each instance pursuant to the authority of a resolution of the Board of Directors of the company, I am approving this lease as to legality and form and likewise the several identical and executed copies thereof, above referred to, all of which are herewith enclosed.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

2582.

APPROVAL—BONDS, CUYAHOGA COUNTY, OHIO, \$50,000.00.
PART OF ISSUE DATED OCTOBER 1, 1930.

COLUMBUS, OHIO, June 13, 1938.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN :

RE: Bonds of Cuyahoga County,
Ohio, \$50,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of sewerage improvement bonds in the aggregate amount of \$1,245,000, dated October 1, 1930, bearing interest at the rate of 4% per annum.

From this examination, in the light of the law under authority of which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said county.

Respectfully,

HERBERT S. DUFFY,
Attorney General.