

cinnati, Ohio, for the development of plans and specifications for a project known as Unit No. 2, Girls' Dormitory, Miami University.

Finding said contract in proper legal form, I have noted my approval thereon, and same is transmitted to you herewith.

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*

---

629.

ABSTRACT OF TITLE, DEED, ETC.—PROPOSED PURCHASE  
BY STATE FROM THE BELLEFONTAINE BRIDGE AND  
STEEL COMPANY, DESIGNATED LAND, LAKE TOWN-  
SHIP, LOGAN COUNTY.

COLUMBUS, OHIO, May 23, 1939.

HON. ROBT. S. BEIGHTLER, *Director, Department of Highways, Columbus, Ohio.*

DEAR SIR: There have been submitted to me for my examination and approval an abstract of title, receiver's deed, contract encumbrance record No. 26 and other files relating to the proposed purchase by your department for and in the name of the State of Ohio of a parcel of land owned of record by The Bellefontaine Bridge and Steel Company situated in Lake Township, Logan County, Ohio, which parcel of land is a part of northeast quarter of Section 33, Town 4, Range 14, and is more particularly bounded and described as follows:

Beginning at an iron bar driven in the east property line of the New York Central Railroad Company, and being in the line of what was formerly known as the Carlisle county pike, now vacated;

Thence with the line of a tract formerly owned by Louella Koons, N 41° 18' E, 595 feet to an iron bar driven in the west line of Third Street in Iron City Addition;

Thence S 5° 50' W, with said west line of Third Street, 736.9 feet to a bar driven in the east line of a tract formerly owned by Mary Green;

Thence with said line, N 84° 10' W, 332 feet to an iron bar driven in the said east property line of said Railroad Company;

Thence with said line, N 2° 51' E, 252.8 feet to the place of beginning, containing 3.88 acres, more or less.

Upon examination of said abstract of title, the last certification of which is certified by the abstracter under date of May 18, 1939, I find that

The Bellefontaine Bridge and Steel Company has a good and indefeasible fee simple title to the above described property subject to the possession and control of one Harry W. Eaton, the duly appointed, qualified and acting receiver of said company, and that it owns and holds the title to this property free and clear of all liens and encumbrances except taxes on the property hereinafter referred to and except the lien of a first mortgage trust deed executed by The Bellefontaine Bridge and Steel Company to The Union Trust Company, Trustee, under date of March 15, 1923, to secure the payment of certain coupon bonds issued by said The Bellefontaine Bridge and Steel Company aggregating in principal amount the sum of \$100,000.00; which first mortgage trust deed so executed for this purpose covered the above described and other property of The Bellefontaine Bridge and Steel Company. All of the right, title, and interest of The Union Trust Company in and to this trust instrument and indenture passed by operation of law to the Superintendent of Banks of the State of Ohio when it, said The Union Trust Company, was taken over for liquidation by said officer; and thereafter this trust deed and all right, title and interest therein passed to one Orrin K. Hilliker as trustee for the holders of the outstanding bonds of The Bellefontaine Bridge and Steel Company, by assignment from I. J. Fulton, Superintendent of Banks of Ohio in charge of the liquidation of The Union Trust Company. And said first mortgage trust deed in the hands of said Orrin K. Hilliker, Trustee, as aforesaid, is a lien on the above described property to the extent of the bond obligations and interest thereon remaining unpaid of the aggregate bond issue to secure the payment of which this trust deed was originally executed. Since it appears that the receiver of The Bellefontaine Bridge and Steel Company in his application to the Court of Common Pleas of Logan County for authority to sell the above described property to the State of Ohio on the offer of the State through your department to purchase this property for the sum of \$6,500.00 cash upon delivery of the deed therefor, recites that eighty-eight per cent of the balance due on the principal of said bond issue has been paid as a result of the liquidation of the assets of said company by the receiver, and that "the offer hereinabove mentioned, if accepted, would pay off the entire principal balance of said bonds and would pay substantial interest on same, even after deduction of fair and reasonable compensation for the Receiver, Trustee, their respective attorneys and the payment of court costs," the transaction for the purchase of this property should not be closed by the issue of voucher and warrant covering the purchase price of this property and the payment of such warrant to said Harry W. Eaton, as receiver of The Bellefontaine Bridge and Steel Company, unless and until said Orrin K. Hilliker, as trustee for the bondholders of said company, enters a release of said first mortgage trust deed and such release is entered on the record of such trust deed in the mortgage records of said county.

The taxes on this property above referred to, which are likewise a

lien on this property, are the taxes on the property for the last half of the year 1938, payable in June, 1939, amounting to \$113.51, and the undetermined taxes on the property for the year 1939. No assessments on this property are noted in the abstract other than such, if any, as may be payable in connection with the taxes for the years 1938 and 1939, above referred to. Proper arrangements should be made for the payment and satisfaction or adjustment of such taxes (and assessments, if any) at the time the transaction for the purchase of this property is closed by your department by the issue of voucher and warrant covering the purchase price thereof.

Upon examination of the deed tendered to the State of Ohio by Harry W. Eaton, as receiver of The Bellefontaine Bridge and Steel Company, I find that said deed has been properly executed and acknowledged by said grantor, acting pursuant to a valid order of the Court of Common Pleas of Logan County, Ohio, made by said court in the exercise of the jurisdiction conferred upon it in the cause and proceeding in which said receiver was appointed. I further find that the form of this deed is such that the same is legally sufficient to convey to the State of Ohio all the right, title and interest in the above described property which are now owned and held by The Bellefontaine Bridge and Steel Company therein and that upon payment and satisfaction of the mortgage and tax lien above mentioned, the State of Ohio will own and hold this property by fee simple title free and clear of all encumbrances whatsoever.

Upon examination of contract encumbrance record No. 26, which has been submitted to me as a part of the files relating to the purchase of this property, I find that the same has been properly executed and that there is shown thereby a sufficient balance, otherwise unencumbered, in the appropriation account to the credit of your department to pay the purchase price of the above described property, which purchase price is the sum of \$6,500.00. And in this connection, it appears that by proper recital in said contract encumbrance record the purchase of this property was duly approved by the Controlling Board under date of March 15, 1939.

Subject only to the exceptions above noted, I hereby approve the title of The Bellefontaine Bridge and Steel Company in and to the property above described and likewise the receiver's deed, contract encumbrance record No. 26 and other files relating to the purchase of the above described property. The same are herewith returned for your further attention in effecting the purchase of this property by the issue of your voucher covering the purchase price of your property and for appropriate action on your part in securing the release of the above noted liens and encumbrances on the payment and delivery of the warrant covering the purchase price of the property.

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*