

holders of the bonds which it desires to refund. The transcript contains no such written consent.

Under section 2293-5t it is necessary that the fiscal officer of the district certify to the Board the maximum maturity of the bonds to be issued, calculated in accordance with the provisions of the Uniform Bond Act. This section also requires that the Board, before the passage of the bond resolution, cause the improvement for which the original bonds were issued to be examined by the engineering officer of the district, or some other competent person, who shall certify to fiscal officer his estimate of the probable remaining life of the improvement, and the maximum maturity as certified by the fiscal officer cannot be any greater than such estimate.

None of these provisions have been complied with. Furthermore, these bonds mature over a period of twenty-five years. This is a longer maturity than is allowed under the bond act, even though the improvements for which the bonds were originally issued in 1922 and 1923 were now being constructed as \$24,000.00 of the original issues were issued for the purpose of equipping a school building, the maximum maturity of which would be only ten years.

It is therefore my advice that you do not purchase these bonds.

If this school district is still desirous of issuing refunding bonds under these sections of the General Code, I suggest that all of the prior proceedings be repealed and that they start their proceedings anew, being careful to observe the requirements of these statutes.

Respectfully,  
JOHN W. BRICKER,  
*Attorney General.*

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3254.

DISAPPROVAL, BONDS OF ALLIANCE CITY SCHOOL DISTRICT,  
STARK COUNTY, OHIO—\$78,371.50.

COLUMBUS, OHIO, September 27, 1934.

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

Re: Bonds of Alliance City School District, Stark County, Ohio,  
\$78,371.50.

GENTLEMEN:—I have examined the transcript of the proceedings relating to the above bond issue.

This is an issue of indebtedness funding bonds authorized by House Bill No. 11 of the third special session of the 90th General Assembly. The transcript shows that bonds are authorized to be issued in the amount certified by the Auditor of State as being the amount of the net floating indebtedness of this District. The certificate of the clerk shows that this District issued bonds under Amended Substitute Senate Bill No. 175, passed by the 90th General Assembly, in the sum of \$78,948.42, and that all of said bonds are in excess of the limitation of unvoted net indebtedness as provided by section 2293-15, General Code.

Section 4 of House Bill No. 11, reads in part as follows:

"Upon receipt of the certificate of net floating indebtedness from the auditor of state each board of education having any such indebtedness shall proceed to issue the bonds of the school district in the total sum of said indebtedness less the amount of bonds which may have been heretofore issued under the provisions of any act heretofore passed by the ninetieth general assembly authorizing the issuance of bonds and which bonds are already in excess of the debt limitations which may be incurred. \* \* \*"

Consequently, since the amount of bonds issued under said Amended Substitute Senate Bill No. 175 is in excess of the debt limitations which may be incurred without a vote of the people, and is greater than the amount of the net floating indebtedness as certified by the Auditor of State, it is my opinion that this District cannot avail itself of the provisions of said House Bill No. 11.

Respectfully,

JOHN W. BRICKER,  
*Attorney General.*

3255.

DISAPPROVAL, ARTICLES OF INCORPORATION OF THE OHIO  
MUTUAL FIRE AND AUTOMOBILE INSURANCE COMPANY.

COLUMBUS, OHIO, September 27, 1934.

HON. GEORGE S. MYERS, *Secretary of State, Columbus, Ohio.*

DEAR SIR:—I have examined the articles of incorporation of the Ohio Mutual Fire and Automobile Insurance Company, which you have submitted to me for my approval. The first paragraph of these articles reads as follows:

"The undersigned, a majority of whom are citizens of the United States, desiring to form a corporation, for profit, under the General Corporation Act of Ohio, do hereby certify:"

It is sought to incorporate this company as a mutual fire insurance company under the provisions of sections 9607-2, et seq., General Code. Since special provision is made for the incorporation of this class of companies, such companies must be incorporated under such special statutes and not under the General Corporation Act of Ohio. Furthermore, this being a mutual company, it could not be a corporation for profit.

Section 9607-2, General Code, provides for several different kinds of insurance, and paragraph 7 provides for miscellaneous insurance not provided for in said section. Said section further provides that a mutual or a stock company may transact only the first kind of insurance, or may transact such as it may elect of the other kinds of insurance set forth therein. The articles in question appear to include the kinds of insurance set forth in the first paragraph, and also other kinds of insurance that do not appear in said first paragraph,