

generally dealt in as such and for which there exists a market. All of the securities specifically mentioned have these characteristics, and I feel that, to this extent, the *ejusdem generis* rule should apply. In other words, so long as securities have these characteristics, and are generally within the investment field, they are eligible when approved by the board. Perhaps more stress should have been laid upon the fact that the statute uses the word "invest" rather than upon the *ejusdem generis* rule. At least, for the purposes of my previous opinion, it is sufficient to say that the loaning of funds, even though collateral notes be accepted, can scarcely be described as being within the normal connotation of investment. Investment ordinarily includes the purchase of an existing security, while the loan of money is attended by the bringing into being of a new security to evidence the debt created. Consequently, upon this ground, the conclusion of my previous opinion should be reaffirmed, and I understand that no question is now raised as to its correctness.

By the application of the reasoning hereinbefore set forth, the field of investment offered by the terms of the statute is measurably extended beyond the specific types of investment set forth therein. That such was the intent of the legislature is, I believe, clear from the fact that the section was amended in 113 O. L., page 282, to read as hereinbefore quoted, and at that time the phrase here particularly under consideration, namely, "securities approved by it", first appeared. Theretofore such section authorized, in addition to certain specified investments, the investment of the funds of the university "in any other bonds or first mortgage securities approved by it". The omission in the amendment of any qualifications of the term "securities" manifests to my mind the intention on the part of the legislature to broaden the investment field. I trust that the foregoing will clarify any doubt which may exist by reason of the language of my previous opinion.

Respectfully,
GILBERT BETTMAN,
Attorney General.

4838.

APPROVAL, ABSTRACT OF TITLE TO LAND OF ADELIDE R. BURDGE,
IN CLINTON TOWNSHIP, FRANKLIN COUNTY, OHIO.

COLUMBUS, OHIO, December 24, 1932.

HON. CARL E. STEEB, *Business Manager, Ohio State University, Columbus, Ohio.*

DEAR SIR:—You have requested my opinion as to the status of the title to the following described premises as disclosed by the abstract which you have submitted which was last continued by E. A. Durbin, abstracter, December 19, 1932:

"Situated in the County of Franklin, State of Ohio, and in the Township of Clinton, as follows:

Being Lots Numbers Sixty-five (65) and Sixty-six (66) of the subdivision in said township, known as Wood Brown Place as the same is numbered and delineated upon the recorded plat of said Subdivision, of record in Plat Book No. 5, Pages 196 and 197, Recorder's Office, Franklin County, Ohio."

After an examination, it is my opinion that said abstract shows the title to said premises to be in the name of Adelaide R. Burdge free and clear from encumbrances excepting that the taxes due and payable in December, 1932, amounting to \$15.27 are unpaid and a lien.

You have submitted an encumbrance estimate under date of December 15, 1932, indicating that there are unencumbered balances in the sum of One Thousand Dollars (\$1,000.00) legally appropriated for the purchase of said property.

You have further submitted deed in which the said Adelaide R. Burdge grants said premises to the State of Ohio free and clear from encumbrances excepting the taxes and assessments due and payable on and after December, 1932. Under the terms of said deed, it will be the duty of the grantor to pay the taxes due in December, 1932.

Said abstract, encumbrance estimate and deed are being returned herewith.

Respectfully,

GILBERT BETTMAN,

Attorney General.

4839.

APPROVAL, BONDS OF CUYAHOGA COUNTY, OHIO—\$250,000.00.

COLUMBUS, OHIO, December 24, 1932.

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

4840.

APPROVAL, CORRECTED ABSTRACT OF TITLE TO LAND IN HIGHLAND COUNTY, AND ABSTRACT OF TITLE TO LAND IN HIGHLAND COUNTY, OF MAUDE B. MATTHEWS.

COLUMBUS, OHIO, December 27, 1932.

HON. CARL E. STEEB, *Secretary, Ohio Agricultural Experiment Station, Columbus, Ohio.*

DEAR SIR:—You have submitted for my examination a corrected abstract, deed, copy of real estate option, plat, abstracter's certificate and supplementary papers drawn up by abstracter, relating to the proposed purchase of a 758 acre tract of land, situated partly in Brushcreek Township, Highland County, Ohio, and partly in Perry Township, Pike County, Ohio, and lying on the easterly side of State Highway No. 41, from Maude B. Matthews. You have also submitted for my examination an abstract of title, deed, copy of authority of the State Controlling Board and encumbrance estimate No. 1800, relating to the proposed purchase of a 466 acre tract of land situated in Highland County, Ohio and lying on the westerly side of State Highway No. 41, from said Maude B. Matthews. The two tracts above mentioned are contiguous, being separated only by said State Highway No. 41.

Under date of March 15, 1932, Opinion No. 4150 was directed to you analyzing the abstract first submitted to me relative to said 758 acre tract. Because