

ginning that the salary was legally fixed in 1926 and that no action has been taken to change it except the refusal to make the necessary appropriations, I think the present salary is as it was fixed in 1926, subject, of course, to the uniform decrease as provided in chapter 70 of the Acts of 1932 and subsequent Acts extending its provisions.

FINANCIAL INSTITUTIONS, DEPARTMENT OF: Installment sale contracts, stockholder in corporation must be licensed if he buys corporation contracts.

April 14, 1937.

Hon. F. M. Call, Supervisor,
Division of Installment Finance,
Department of Financial Institutions,
Indianapolis, Indiana.

Dear Sir:

This will acknowledge receipt of your letter of April 13 in which you inquire as to whether or not a man owning stock in a corporation engaged in the sale of automobiles may, in his individual capacity, purchase installment sale contracts from the corporation in which he owns stock.

Your attention is directed to section 11, chapter 231, Acts of the Indiana General Assembly, 1935, which reads as follows:

“No person shall purchase retail installment contracts from a retail seller doing business in this State or engage in the business of purchasing retail installment contracts from retail sellers doing business in this state or, unless a bank or trust company, make loans to a retail seller doing business in this state on the security of retail installment contracts or engage in the business of making loans to retail sellers in this state on the security of retail installment contracts unless the department has licensed such person to do such business and has issued to the person a written instrument evidencing the license as in this Act provided. Any person who desires to purchase retail installment contracts from retail sellers doing business in this state or to engage in the business of purchasing retail installment contracts from retail sellers do-

ing business in this state or, unless a bank or a trust company, to make loans to retail sellers doing business in this state on the security of retail installment contracts or to engage in the business of making loans to retail sellers doing business in this state on the security of retail installment contracts, shall file an application for a license on forms prescribed by the department and pay the fees required herein."

This corporation is engaged in the retail sale of automobiles on installment contracts and, as such, it is a distinct and separate legal entity and transacts its business as such, wholly separate and apart from any of its individual stockholders.

It is my opinion, therefore, that any individual who purchases retail installment contracts from such retail seller is required to have a license to engage in such business, under the provisions of section 11 above quoted. The fact that he may own stock in the corporation with which he deals would not be sufficient to excuse him in law from complying with the conditions imposed by the above section.

HEALTH, STATE BOARD OF: Proposed ordinance for towns—sanitary privies.

April 20, 1937.

Verne K. Harvey, M. D., Director,
Indiana State Board of Health,
State House Annex,
Indianapolis, Indiana.

Att: Bureau of Sanitary Engineering.

My Dear Doctor:

You request in your letter of April 15, an opinion as to whether a sample ordinance which you submitted, and a copy of which is attached hereto, is in proper form and enforceable.

The ordinance provides for the elimination of the insanitary privy in incorporated towns and is to be submitted to the boards of trustees for their adoption.

Section 1 of the sample ordinance provides that it shall be unlawful for persons and others named to do certain