

and loan association must obtain agents' licenses, when all stock sales and loans are handled by such officers but without solicitation on their part, the applications being made voluntarily by the persons desiring to purchase stock or make loans.

Section 6355.18, R. C. M. 1935, provides:

"It shall be unlawful for any building and loan association doing business within the state of Montana to employ any agent for the purpose of soliciting loans and/or the sale of stock in the said association, unless he shall first be licensed by the superintendent of banks to solicit loans and/or sell the stock of said association and no agent representing any association, foreign or domestic, doing business within the state of Montana shall solicit loans and/or the sale of stock of any association unless he shall first be licensed by the superintendent of banks."

It is my opinion that when the officers of the association are not employed for the purpose of soliciting loans and/or the sale of stock in the association, no agents' license is required of them. In receiving voluntary applications, for which no commissions are paid, they are acting as officers and not agents of the association. We are unable to find any clear intention on the part of the legislature that such officers should be licensed.

**Opinion No. 219.**

**Building and Loan Associations—  
Agents' License.**

HELD: Officers of building and loan associations receiving voluntary applications for loans and/or stock of said association, for which no commissions are paid, are not required to have license in order to receive such applications.

December 30, 1937.

Hon. W. A. Brown  
Superintendent of Banks  
The Capitol

Dear Mr. Brown:

You have requested my opinion as to whether the officers of a building