

funding bonds in the aggregate amount of \$153,568.85, dated January 1, 1939, and bearing interest at the rate of 2% for the first five years, 2½% for the next five years, 3% for the next five years, and 5% for the last ten years.

From this examination, in the light of the law under authority of which the above bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said village.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

1602.

BONDS—CITY OF CUYAHOGA FALLS, SUMMIT COUNTY,
\$16,000.00.

COLUMBUS, OHIO, December 26, 1939.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN :

RE: Bonds of the City of Cuyahoga Falls, Summit County,
Ohio, \$16,000.

The above purchase of bonds appears to be part of an issue of re-funding bonds in the amounts of \$28,000, and \$180,000 of the above city dated August 1, 1939. The transcript relative to this issue was approved by this office in an opinion rendered to the Public Employes Retirement Board under date of September 25, 1939, being Opinion No. 1224.

It is accordingly my opinion that these bonds constitute valid and legal obligations of said city.

Respectfully,

THOMAS J. HERBERT,
Attorney General.