530 OPINIONS

418.

BONDS—TOLEDO CITY SCHOOL DISTRICT, LUCAS COUNTY, \$57,000.00, SERIES "A".

COLUMBUS, OHIO, April 13, 1939.

Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN:

RE: Bonds of Toledo City School District, Lucas County, Ohio, \$57,000.00, Series "A".

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of Refunding Bonds in the aggregate amount of \$145,000.00, Series "A", dated April 1, 1939, and bearing interest at the rate of 2½% per annum.

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 city school district.

Respectfully,

THOMAS J. HERBERT,

Attorney General.