

waterworks bonds in the aggregate amount of \$500,000, dated December 1, 1915, bearing interest at the rate of $4\frac{1}{2}\%$ per annum.

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

Respectfully,
HERBERT S. DUFFY,
Attorney General.

1552.

A P P R O V A L—BONDS OF CHESTER TOWNSHIP RURAL
SCHOOL DISTRICT, CLINTON COUNTY, OHIO, \$550.00
(Limited).

COLUMBUS, OHIO, November 29, 1937.

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

RE: Bonds of Chester Twp. Rural School Dist.,
Clinton County, Ohio, \$550.00 (Limited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of building improvement bonds dated November 15, 1937, bearing interest at the rate of 4% per annum.

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

Respectfully,
HERBERT S. DUFFY,
Attorney General.