

of school building bonds dated September 1, 1938, bearing interest at the rate of  $3\frac{1}{4}\%$  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 valid and legal obligations of said school district.

Respectfully,

HERBERT S. DUFFY,  
*Attorney General.*

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3425.

APPROVAL—BONDS, VILLAGE OF OLMSTED FALLS, CUY-AHOGA COUNTY, OHIO, \$24,900.00, DATED OCTOBER 1, 1938.

COLUMBUS, OHIO, December 16, 1938.

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

RE: Bonds of Village of Olmsted Falls, Cuyahoga County, Ohio, \$24,900.00 (Within 15 M. limitation).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of Series A, refunding bonds, in the aggregate amount of \$50,000.00, dated October 1, 1938, 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 valid and legal obligations of said village.

Respectfully,

HERBERT S. DUFFY,  
*Attorney General.*