

issue of refunding street improvement bonds, Series No. 4-1936, in the aggregate amount of \$276,000, dated October 1, 1936, bearing interest at the rates of from 2 to 5% 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.

1516.

APPROVAL—BONDS OF CITY OF PARMA, CUYAHOGA
COUNTY, OHIO, \$11,000.00. (Limited).

COLUMBUS, OHIO, November, 22, 1937.

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

GENTLEMEN :

RE: Bonds of City of Parma, Cuyahoga County,
Ohio, \$11,000.00. (Limited.)

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of refunding street improvement bonds, Series No. 5, 1936, in the aggregate amount of \$195,000, dated October 1, 1936, bearing interest rates of from 2 to 5% 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.