

173.

APPROVAL—BONDS, VILLAGE OF WILLOWICK, LAKE  
COUNTY, \$26,000.00.

COLUMBUS, OHIO, February 21, 1939.

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

GENTLEMEN:

RE: Bonds of the Village of Willowick, Lake County,  
Ohio, \$26,000.00.

I have examined two (2) transcripts of proceedings relative to the above bonds purchased by you. These bonds comprise part of the following issues of Refunding Bonds in the aggregate amounts of:

\$82,000.00 (Issue No. 7)  
69,000.00 (Issue No. 14)

All of said bonds are dated October 1, 1936, and bear interest at the following rates:

1 % for the first 2 years  
1½% for the next 3 years  
2 % for the next 5 years  
3 % for the next 5 years  
4 % for the next 5 years  
5 % for the next 10 years

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 village.

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*