

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of deficiency bonds dated March 1, 1938, bearing interest at the rate of  $3\frac{1}{2}\%$  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 valid and legal obligations of said school district.

Respectfully,

HERBERT S. DUFFY,  
*Attorney General.*

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1986.

APPROVAL—BONDS AKRON CITY SCHOOL DISTRICT, SUMMIT COUNTY, OHIO, \$5,000.00, PART OF ISSUE DATED JUNE 1, 1922.

COLUMBUS, OHIO, February 26, 1938.

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

GENTLEMEN :

RE: Bonds of Akron City School Dist., Summit County, Ohio, \$5,000.00.

The above purchase of bonds appears to be part of an issue of bonds of the above school district dated June 1, 1922. The transcript relative to this issue was approved by this office in an opinion rendered to the Industrial Commission under date of February 25, 1938, being Opinion No. 1979.

It is accordingly my opinion that these bonds constitute valid and legal obligations of said school district.

Respectfully,

HERBERT S. DUFFY,  
*Attorney General.*