

Scott, Treasurer, vs. Village of Athens, 1 O. N. P., 94, approved and followed.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

1531.

APPROVAL—BONDS OF CITY OF TOLEDO, LUCAS COUNTY, OHIO, \$25,000.00 (Unlimited).

COLUMBUS, OHIO, November 24, 1937.

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

RE: Bonds of City of Toledo, Lucas County, Ohio,
\$25,000.00 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of \$500,000 of Toledo University bonds, being the first series of a \$2,850,000 authorization, dated March 15, 1929, 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.