

rendered to your Commission under date of June 10, 1935, being Opinion No. 4327.

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

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*

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1592.

BONDS—VILLAGE OF SOUTH EUCLID, CUYAHOGA  
COUNTY, \$41,000.00.

COLUMBUS, OHIO, December 19, 1939.

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

GENTLEMEN:

RE: Bonds of the Village of South Euclid, Cuyahoga  
County, \$41,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of a \$126,000 issue of refunding bonds, dated July 1, 1938, and bearing interest at the rate of 1½% for first three years; 2% for next three years, 2½% for next four years, 3% for next five years, 4% for next five years, and 5% for last ten years.

From this examination, in the light of the law under authority of which the above bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said village.

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*