

Employes Retirement Board under date of November 14, 1935, being Opinion No. 4898.

It is accordingly my opinion that these bonds constitute a valid and legal obligation of said county.

Respectfully,

HERBERT S. DUFFY,  
*Attorney General.*

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1634.

APPROVAL—BONDS OF CITY OF TOLEDO, LUCAS COUNTY,  
OHIO, \$50,000.00.

COLUMBUS, OHIO, December 15, 1937.

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

RE: Bonds of City of Toledo, Lucas County, Ohio,  
\$50,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of intercepting sewer bonds in the aggregate amount of \$700,000 of a \$2,800,000 authorization, dated January 15, 1923, bearing interest at the rate of 4½% 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.*