

which these bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said village.

Respectfully,

HERBERT S. DUFFY

Attorney General.

3154.

APPROVAL—BONDS, PAYNE VILLAGE SCHOOL DISTRICT,
PAULDING COUNTY, OHIO, \$19,000.00, DATED OCTOBER
1, 1938.

COLUMBUS, OHIO, October 28, 1938.

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

RE: Bonds of Payne Village School Dist., Paulding
County, Ohio, \$19,000.00 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school auditorium bonds dated October 1, 1938, bearing interest at the rate of $3\frac{1}{4}\%$ 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.