

relative to this issue was approved by this office in an opinion rendered to the Teachers Retirement System under date of April 21, 1936, being Opinion No. 5397.

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

Respectfully,

HERBERT S. DUFFY,
Attorney General.

2034.

APPROVAL—BONDS CITY OF CLEVELAND, CUYAHOGA
COUNTY, OHIO, \$10,000.00, PART OF ISSUE DATED
MARCH 1, 1914.

COLUMBUS, OHIO, March 8, 1938.

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

RE: Bonds of City of Cleveland, Cuyahoga County,
Ohio, \$10,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of electric light bonds in the aggregate amount of \$800,000 of a \$2,000,000 authorization, dated March 1, 1914, 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 valid and legal obligations of said city.

Respectfully,

HERBERT S. DUFFY,
Attorney General.