

of \$150,000 of a \$2,000,000 authorization, dated May 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 city.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

2714.

APPROVAL—BONDS, CITY OF TOLEDO, LUCAS COUNTY,
OHIO, \$3,000.00, PART OF ISSUE DATED MAY 1, 1938.

COLUMBUS, OHIO, July 16, 1938.

*Retirement Board, State Public School Employees' Retirement System,
Columbus, Ohio.*

GENTLEMEN :

RE: Bonds of City of Toledo, Lucas County, Ohio,
\$3,000.00.

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, Series 3, in the aggregate amount of \$150,000 of a \$2,000,000 authorization, dated May 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 city.

Respectfully,

HERBERT S. DUFFY,
Attorney General.