

bonds purchased by you. These bonds comprise all of an issue of school building bonds dated September 23, 1938, bearing interest at the rate of 3% 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.

3218.

APPROVAL—NOTES, CITY OF TOLEDO, LUCAS COUNTY,
OHIO, \$170,900.00, PART OF ISSUE DATED SEPTEMBER 1,
1938.

COLUMBUS, OHIO, November 15, 1938.

Public Employes Retirement Board, Columbus, Ohio.

GENTLEMEN :

RE: Notes of City of Toledo, Lucas County, Ohio,
\$170,900.00.

The above purchase of notes appears to be part of an issue of notes of the above city dated September 1, 1938. The transcript relative to this issue was approved by this office in an opinion rendered to the Teachers Retirement System under date of October 21, 1938, being Opinion No. 3118.

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

Respectfully,

HERBERT S. DUFFY,

Attorney General.