

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school building and equipment bonds dated December 1, 1937, 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 a valid and legal obligation of said school district.

Respectfully,

HERBERT S. DUFFY,

*Attorney General.*

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1593.

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

COLUMBUS, OHIO, December 9, 1937.

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

GENTLEMEN:

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

The above purchase of bonds appears to be part of an issue of bonds of the above city dated March 1, 1923. The transcript relative to this issue was approved by this office in an opinion rendered to your board under date of July 25, 1936, being Opinion No. 5897.

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

Respectfully,

HERBERT S. DUFFY,

*Attorney General.*