

The above purchase of bonds appears to be part of an issue of bonds of the above city dated July 1, 1925. The transcript relative to this issue was approved by this office in an opinion rendered to the Teachers Retirement System under date of June 8, 1934, being Opinion No. 2804.

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

Respectfully,

HERBERT S. DUFFY,

Attorney General.

2039.

APPROVAL.—BONDS CITY OF PORTSMOUTH, SCIOTO COUNTY, OHIO, \$5,000.00, PART OF ISSUE DATED OCTOBER 1, 1934.

COLUMBUS, OHIO, March 8, 1938.

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

GENTLEMEN:

RE: Bonds of City of Portsmouth,
Scioto County, Ohio, \$5,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of refunding bonds, property owners' portion, in the aggregate amount of \$133,000, dated October 1, 1934, bearing interest at the rate of 6% 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.