

improvement bonds in the aggregate amount of \$2500.00, dated July 1, 1939, and bearing interest at the rate of 3% per annum.

From this examination, in the light of the law under authority of which the above bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said village school district.

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*

818.

BONDS—VILLAGE OF CUYAHOGA FALLS, SUMMIT COUNTY,  
\$10,000.00.

COLUMBUS, OHIO, June 27, 1939.

*Retirement Board, Public Employes Retirement System, Columbus, Ohio.*

GENTLEMEN:

RE: Bonds of the Village of Cuyahoga Falls, Summit  
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 authorized \$45,000 issue of waterworks improvement and extension bonds, dated December 26, 1918, and bearing interest at the rate of 5½% per annum.

From this examination, in the light of the law under authority of which the above bonds have been authorized, I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said village.

Respectfully,

THOMAS J. HERBERT,  
*Attorney General.*

819.

INSURANCE—MUTUAL PROTECTIVE ASSESSMENT ASSO-  
CIATIONS—SECTIONS 9593 ET SEQ. G. C.—MAY NOT  
PROVIDE FOR ALTERATION OR AMENDMENT OF BY-  
LAWS BY BOARDS OF DIRECTORS WITHOUT ACTION  
BY ASSOCIATION MEMBERSHIP.

SYLLABUS:

*Mutual protective assessment associations organized under sections 9593, et seq., General Code, may not provide for the alteration or amend-*