

school site, building and equipment bonds dated October 1, 1938, bearing interest at the rate of $3\frac{1}{2}\%$ 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.

3110.

APPROVAL—BONDS AUSTINTOWN RURAL SCHOOL DISTRICT, MAHONING COUNTY, OHIO, \$5,000.00, DATED OCTOBER 1, 1938.

COLUMBUS, OHIO, October 19, 1938.

Retirement Board, State Teachers Retirement System, Columbus, Ohio.
GENTLEMEN :

RE: Bonds of Austintown Rural School Dist.,
Mahoning County, Ohio, \$5,000.00 (Limited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of deficiency bonds dated October 1, 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.