

GENTLEMEN :—I have examined the transcript of the proceedings of the council and other officers of the village of Crestline relative to the above bond issue, and find, among other errors appearing in the transcript, that only twenty-five days have elapsed between the date of the first publication of the bond sale advertisement and the date of said sale.

Section 3924, General Code, requires the publication of notice of bond sales to be made for four consecutive weeks prior to the date of the sale. This requirement has not been complied with, and I am of the opinion, therefore, that the sale is not valid.

For the above reasons, you are advised not to purchase said bonds.

Respectfully,
EDWARD C. TURNER,
Attorney General.

837.

DISAPPROVAL, BONDS OF VILLAGE OF FRAZEYSBURG, MUSKINGUM COUNTY—\$3,264.00.

COLUMBUS, OHIO, August 6, 1927.

Industrial Commission of Ohio, Columbus, Ohio.

In Re: Bonds of the Village of Frazeyburg, Muskingum County—\$3,264.00.

GENTLEMEN :—I have examined the transcript of the proceedings of the village council and other officers of the village of Frazeyburg relative to the above bond issue.

The above issue is for the purpose of extending the time of payment of a certain note dated the second day of June, 1922, to the Peoples Bank Company of Frazeyburg, the amount of said note having been borrowed under authority of an ordinance enacted on the second day of January, 1922. The ordinance above referred to is not set out in the transcript, and I know of no statutory authority providing for the issuance of notes by municipalities except under the provisions of Sections 3914, et seq., of the General Code. Under the provisions of said section notes may be issued in anticipation of the levy of special assessments, and when so issued are paid from the proceeds of the bonds issued in anticipation of the collection of said assessments and from the collection of the assessments.

The transcript does not show that the note for which the above bond issue is to be made was issued for the purpose expressed in Section 3914, General Code, but recites that said note was issued for money borrowed from the bank.

In view of the fact that the note was issued without statutory authority, I am compelled to disapprove the bond issue to pay the same. You are therefore advised not to accept said bonds.

Respectfully,
EDWARD C. TURNER,
Attorney General.