

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

Respectfully,

HERBERT S. DUFFY,
Attorney General.

2868.

APPROVAL—BONDS OF TORONTO CITY SCHOOL DISTRICT,
JEFFERSON COUNTY, OHIO, \$7,000.00.

COLUMBUS, OHIO, August 25, 1938.

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

RE: Bonds of Toronto City School District, Jefferson
County, Ohio, \$7,000.00 (Unlimited.)

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of re-funding bonds dated September 1, 1938, 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 valid and legal obligations of said school district.

Respectfully,

HERBERT S. DUFFY,
Attorney General.