

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school building and equipment bonds dated October 1, 1937, 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.

Opinion No. 1463, rendered November 15, 1937, reversed, in view of Amended House Bill 775, effective December 27, 1937.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

1850.

APPROVAL, BONDS VILLAGE SHEFFIELD LAKE, LORAIN COUNTY, OHIO, \$11,400.00, DATED OCTOBER 1, 1937.

COLUMBUS, OHIO, January 31, 1938.

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

GENTLEMEN:

RE: Bonds of Village of Sheffield Lake, Lorain County, Ohio, \$11,400.00 (Limited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of refunding bonds dated October 1, 1937, bearing interest at the rate of 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 village.

Respectfully,

HERBERT S. DUFFY,
Attorney General.