

issue of refunding bonds, Series A, 1937, 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 school district.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

2537.

APPROVAL—BONDS, JOHNSVILLE-NEW LEBANON RURAL SCHOOL DISTRICT, MONTGOMERY COUNTY, OHIO, \$6,250.00, DATED MARCH 1, 1938.

COLUMBUS, OHIO, June 2, 1938.

The Industrial Commission of Ohio, Columbus, Ohio.

GENTLEMEN :

RE: Bonds of Johnsville-New Lebanon Rural School Dist., Montgomery County, Ohio, \$6,250.00.

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 March 1, 1938, bearing interest at the rate of 3½% 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.