

\$578,852.50, series I, respectively, of the above city dated July 1, 1939. The transcript relative to this issue was approved by this office in an opinion rendered to the Public Employes Retirement Board under date of July 14, 1939, being Opinion No. 886.

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

Respectfully,

THOMAS J. HERBERT,
Attorney General.

987.

BONDS—SWANTON TOWNSHIP RURAL SCHOOL DISTRICT,
LUCAS COUNTY, \$47,000.00.

COLUMBUS, OHIO, August 3, 1939.

Retirement Board, School Employes Retirement System, Columbus, Ohio.

GENTLEMEN :

RE: Bonds of Swanton Township Rural School District,
Lucas County, Ohio, \$47,000 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of building and equipment bonds in the agrregate amount of \$47,000, dated May 1, 1939, and bearing interest at the rate of 3% per annum.

From this examination, in the light of the law under authority of which the above bonds have been authorized. I am of the opinion that bonds issued under these proceedings constitute valid and legal obligations of said rural school district.

Respectfully,

THOMAS J. HERBERT,
Attorney General.