

350.

BONDS—CITY OF AKRON, \$3,000.00, SEWERS, 6TH SERIES—
\$2,000.00, STREET IMPROVEMENT, 3RD SERIES.

COLUMBUS, OHIO, March 24, 1939.

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

GENTLEMEN :

RE: Bonds of the City of Akron, 5%: \$3,000, Sewers,
6th Series \$2,000, Street Improvement, 3rd Series.

(1) The above \$3,000 purchase of bonds appears to be part of a \$300,000 issue of a \$1,900,000 authorization of sewer bonds, 6th Series, of the above city, dated November 1, 1937. The transcript relative to this issue was approved by this office in an opinion rendered to your Board under date of January 31, 1938, being Opinion No. 1847.

(2) I have also examined the transcript of proceedings relative to the above \$2,000 purchase of street improvement bonds, 3rd Series, purchased by you. These bonds comprise part of an \$84,000 issue of a \$2,000,000 original authorization, are dated November 1, 1937, and bear interest at the rate of 5% 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 city.

This opinion supplements and supersedes my Opinion No. 98, addressed to you under date of February 4, 1939.

Respectfully,

THOMAS J. HERBERT,
Attorney General.