

1218.

BONDS—REFUNDING, VILLAGE OF SOUTH EUCLID, CUYAHOGA COUNTY, AGGREGATE AMOUNT, \$3,556,719.13.

COLUMBUS, OHIO, September 23, 1939.

The Industrial Commission of Ohio, Columbus, Ohio, and Retirement Board, State Teachers Retirement System, Columbus, Ohio.

GENTLEMEN:

RE: Refunding Bonds of the Village of South Euclid, Cuyahoga County, Ohio, aggregate amount \$3,556,719.13.

I have examined eleven (11) transcripts of proceedings covering eleven (11) refunding bond issues of the village of South Euclid, Cuyahoga County, Ohio. The aggregate amount of these bond issues is \$3,556,719.13. The eleven (11) issues, together with the bond date, amount, maturity date, and interest rates of the respective issues are as follows:

Issue Nos.	Bond Date	Amount	Maturities	Interest Rates
1	7/1/38	\$54,549.28	7/1/68	3 to 4%
2	7/1/38	3,000.00	7/1/68	3 to 4%
3	7/1/38	642,500.00	7/1/68	1½ to 5%
4	7/1/38	207,000.00	7/1/68	1½ to 5%
5	7/1/38	117,901.19	7/1/68	1½ to 5%
6	7/1/38	1,983.60	7/1/68	1½ to 5%
7	7/1/38	16,000.00	7/1/68	1½ to 5%
8	7/1/38	22,458.35	7/1/68	1½ to 5%
9	7/1/38	20,827.93	7/1/68	1½ to 5%
10	7/1/38	429,041.12	7/1/68	1½ to 5%
11	7/1/38	2,041,457.66	7/1/68	1½ to 5%

The interest on each issue is payable semi-annually on January 1 and July 1 in each year until the principal sum is paid, and the bonds are subject to call in whole or in part upon any interest paying date.

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 village.

Two signed originals of this opinion are being issued—one for the

State Teachers Retirement System and the other for the Industrial Commission.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

1219.

BONDS—LAKEWOOD CITY SCHOOL DISTRICT, CUYAHOGA COUNTY, \$5,000.00.

COLUMBUS, OHIO, September 23, 1939.

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

GENTLEMEN:

RE: Bonds of Lakewood City School District, Cuyahoga County, Ohio, \$5,000.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of a \$100,000 issue of a \$600,000 voted authorization of building and improvement bonds dated March 1, 1921, and bearing interest at the rate of 6% 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 city school district.

Respectfully,

THOMAS J. HERBERT,
Attorney General.

1220.

RESERVOIR LAND LEASE—STATE WITH HELEN MILLER, DESIGNATED PORTION, NORTH RESERVOIR, PORTAGE LAKES, SUMMIT COUNTY, USE, WALKWAY AND DOCK-LANDING PURPOSES.

COLUMBUS, OHIO, September 23, 1939.

HON. DON G. WATERS, *Commissioner, Division of Conservation and Natural Resources, Columbus, Ohio.*

DEAR SIR: You have submitted for my examination and approval a certain reservoir land lease in triplicate, executed by the State of Ohio,