

of refunding bonds dated October 1, 1937, bearing interest at the rate of $3\frac{1}{2}\%$ 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 a valid and legal obligation of said city.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

1398.

APPROVAL—BONDS OF CITY OF AKRON, SUMMIT
COUNTY, OHIO, \$5,000.00.

COLUMBUS, OHIO, October 27, 1937.

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

RE: Bonds of City of Akron, Summit County, Ohio,
\$5,000.00.

The above purchase of bonds appears to be part of an issue of bonds of the above city dated October 1, 1933. The transcript relative to this issue was approved by this office in an opinion rendered to the Industrial Commission under date of May 19, 1936, being Opinion No. 5560.

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

Respectfully,

HERBERT S. DUFFY,
Attorney General.