438 OPINIONS

bonds dated April 1, 1915, bearing interest at the rate of $4\frac{1}{2}\%$ per annum, being an issue of fire department bonds in the aggregate amount of \$200,000, and an issue of park bonds in the aggregate amount of \$100,000.

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.

Respectfully,
HERBERT S. DUFFY,
Attorney General.

1999.

APPROVAL—BONDS CITY OF CLEVELAND, CUYAHOGA COUNTY, OHIO, \$5,000.00, PART OF ISSUE DATED NO-VEMBER 1, 1917.

COLUMBUS, OHIO, March 1, 1938.

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

RE: Bonds of City of Cleveland, Cuyahoga County, Ohio, \$5,000.00 (Unlimited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of electric light bonds in the aggregate amount of \$350,000 of a \$1,750,000 authorization, dated November 1, 1917, bearing 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.

Respectfully,
Herbert S. Duffy,
Attorney General.