

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school building and equipment bonds dated November 15, 1938, bearing interest at the rate of 3% 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 school district.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

3409.

APPROVAL—BONDS, OLMSTED FALLS VILLAGE SCHOOL DISTRICT, CUYAHOGA COUNTY, OHIO, \$12,000.00, DATED NOVEMBER 15, 1938.

COLUMBUS, OHIO, December 15, 1938.

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

GENTLEMEN:

RE: Bonds of Olmsted Falls Village School Dist.,
Cuyahoga County, Ohio, \$12,000.00 (Limited).

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise all of an issue of school building and equipment bonds authorized pursuant to House Bill No. 850 of the 92nd General Assembly, dated November 15, 1938, bearing interest at the rate of 3½% 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 school district.

Respectfully,

HERBERT S. DUFFY,
Attorney General.