

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 village.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

1049.

APPROVAL, BONDS OF CITY OF CUYAHOGA FALLS, SUMMIT COUNTY, OHIO—\$196,000.00.

COLUMBUS, OHIO, August 20, 1937.

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

GENTLEMEN:

RE: Bonds of City of Cuyahoga Falls, Summit County, Ohio, \$196,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of refunding bonds, Series B-53, in the aggregate amount of \$365,000, dated October 1, 1937, bearing interest at the rate of 4¼% 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.

1050.

LOANS SECURED BY LIEN ON REAL ESTATE—MAY BE MADE WHEN—DURATION.

SYLLABUS:

Under the provisions of Section 710-112 of the General Code of Ohio, a loan secured by a lien on real estate may be made in an amount