

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of refunding street improvement bonds, Series 18-1936, in the aggregate amount of \$414,596, dated October 1, 1936, bearing interest at the rates of 2 to 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 a valid and legal obligation of said city.

Respectfully,

HERBERT S. DUFFY,
Attorney General.

1519.

APPROVAL—BONDS OF CITY OF CLEVELAND, CUYA-
HOGA COUNTY, OHIO, \$15,000.00.

COLUMBUS, OHIO, November, 22, 1937.

State Employes' Retirement Board, Columbus, Ohio.

GENTLEMEN:

RE: Bonds of City of Cleveland, Cuyahoga County,
Ohio, \$15,000.00.

The above purchase of bonds appears to be part of an issue of bonds of the above city dated March 1, 1921. The transcript relative to this issue was approved by this office in an opinion rendered to the Teachers' Retirement System under date of September 26, 1935, being Opinion No. 4716.

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

Respectfully,

HERBERT S. DUFFY,
Attorney General.