

issue of school improvement bonds dated September 1, 1938, bearing interest at the rate of $3\frac{1}{4}\%$ 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.

2708.

APPROVAL—BONDS, CITY OF CLEVELAND, CUYAHOGA COUNTY, OHIO, \$10,000.00, PART OF ISSUE DATED NOVEMBER 1, 1932.

COLUMBUS, OHIO, July 14, 1938.

*Retirement Board, State Public School Employees Retirement System,
Columbus, Ohio.*

GENTLEMEN:

RE: Bonds of City of Cleveland, Cuyahoga County,
Ohio, \$10,000.00.

I have examined the transcript of proceedings relative to the above bonds purchased by you. These bonds comprise part of an issue of lodging and storage house bonds in the aggregate amount of \$100,000, dated November 1, 1932, bearing interest at the rate of $5\frac{1}{2}\%$ 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 valid and legal obligations of said city.

Respectfully,

HERBERT S. DUFFY,
Attorney General.