2508.

APPROVAL, BONDS OF ERIE COUNTY, OHIO, IN AMOUNT OF \$67,800 FOR ROAD IMPROVEMENTS.

COLUMBUS, OHIO, October 24, 1921.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

2509.

APPROVAL, BONDS OF SMITH TOWNSHIP RURAL SCHOOL DISTRICT, BELMONT COUNTY, OHIO, IN AMOUNT OF \$20,000.

COLUMBUS, OHIO, October 25, 1921.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

2510.

BONDS OF VILLAGE OF HURON, ERIE COUNTY, OHIO, APPROVAL IN THE AMOUNT OF \$22,692.74, DISAPPROVAL IN THE AMOUNT OF \$463.12.

Columbus, Ohio, October 25, 1921.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

Re: Bonds of the Village of Huron, Erie County, Ohio, in the sum of \$23,155.86, in anticipation of the collection of assessments to pay the share of said village of the cost and expense of the improvement of I. C. H. No. 3, M. M. Road No. 18 through said village.

Gentlemen:—I have made a careful examination of the transcript submitted of the proceedings of council of the village of Huron, Ohio, and of other officers relating to the above bond issue, and find said proceedings to be in substantial conformity to the provisions of the General Code of Ohio governing proceedings of this nature. As above indicated, this bond issue is one in anticipation of assessments on abutting property owners to pay the agreed share of said village of the cost and expense of the improvement of Inter-County Highway No. 3, Main Market Road No. 18, which improvement is being made in and through said village by the state highway commissioner.

In my examination of the proceedings relating to this bond issue I find that said bond issue in the amount above stated is to the extent of two per cent thereof in excess of the amount which the village is authorized to issue for the purpose. It appears that said village has agreed to pay the cost and expense of said improvement through said village to the extent that the same exceeds a width of eighteen feet. The total estimated cost and expense of

990 OPINIONS

this part of the improvement amounts to \$23,155.86. The resolution of necessity adopted by the council of said village provides that the whole of this estimated cost and expense less one-fiftieth thereof shall be assessed upon abutting property owners and inasmuch as this issue of bonds is in anticipation of the collection of said assessments, it follows that said issue of bonds cannot exceed the amount of said cost and expense to be so assessed; that is, said sum of \$23,155.86 less one-fiftieth or two per cent thereof.

I am therefore approving said issue of bonds to the extent of \$22,692.74 and disapproving said issue to the extent of \$463.12.

In your resolution providing for the purchase of these bonds it is therein provided that the same is purchased as one bond with one principal payment in the sum of \$1,155.86 to be made September 15, 1922, and installments of \$2,000 each to be paid on the 15th day of September of each succeeding year up to and including September 15, 1933.

I am just in receipt of copy of a resolution adopted by the Industrial Commission October 24, 1921, in which said commission rescinds its action with respect to the purchase of this issue of bonds to the extent of said \$463.12. It is therefore suggested that your records with respect to this bond issue be corrected to show that the same is purchased as one bond with the first principal payment in the sum of \$692.74 and the other principal payments in the sum of \$2,000 each as indicated in your former resolution.

Respectfully,

JOHN G. PRICE,

Attorney-General.

2511.

APPROVAL, FINAL RESOLUTION FOR ROAD IMPROVEMENTS, ERIE COUNTY, OHIO.

COLUMBUS, OHIO, October 25, 1921.

Department of Highways and Public Works, Division of Highways, Columbus, Ohio.

2512.

APPROVAL, BONDS OF PAINESVILLE RURAL SCHOOL DISTRICT, LAKE COUNTY, OHIO, IN AMOUNT OF \$6,000.

COLUMBUS, OHIO, October 25, 1921.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.