

SECTION 1. That the board of county commissioners of the county of Isanti, are hereby authorized and empowered to issue the bonds of said county in an amount not to exceed the sum of five thousand dollars, with interest coupons attached, for the purpose of funding the floating debt of said county, and for no other purpose whatever.

SEC. 2. Said bonds shall be in sums of not less than fifty dollars nor more than one thousand dollars each, and shall be payable in not less than five nor more than ten years from the date of issue; and shall bear interest at a rate not to exceed twelve per cent. per annum, payable semi-annually, and both principal and interest shall be payable at the office of the county treasurer of the said county of Isanti, or at some banking house in either of the cities of St. Paul or Minneapolis, as may be determined by the said board of county commissioners.

SEC. 3. The board of county commissioners of said Isanti county shall annually levy a sufficient tax upon the taxable property in the county, to pay the interest that shall become due upon said bonds within the next succeeding year after such levy, and shall in addition thereto, levy annually a sufficient tax to form a sinking fund for the payment of the principal of the said bonds, when they shall become due; and such taxes shall be extended by the county auditor upon the tax duplicate of said county in the same manner as other taxes are extended, and shall be collected by the county treasurer and applied by him in payment of said bonds and interest, as the same may become due, and for no other purpose whatever, until the said bonds are wholly paid.

SEC. 4. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners, and countersigned by the auditor of the said Isanti county, who shall keep a record in his office of all the bonds so issued.

SEC. 5. No bonds issued by authority of this act shall be negotiated for less than ninety cents on the dollar.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved March 1, 1875.

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## CHAPTER CXX.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF RAMSEY COUNTY TO ISSUE THE BONDS OF SAID COUNTY TO FUND THE FLOATING DEBT OF SAID COUNTY.

*Be it enacted by the Legislature of the State of Minnesota:*

SECTION 1. The board of county commissioners of Ramsey county are hereby authorized and empowered to issue the bonds of said

county to an amount not exceeding fifty thousand dollars, for the purpose of funding the floating indebtedness of said county.

SEC. 2. Said bonds shall be in sums of not less than five hundred dollars, nor more than one thousand dollars, with interest coupons attached, and shall bear interest at a rate not to exceed eight per cent. per annum, payable semi-annually in the city of New York.

SEC. 3. Said bonds shall be made payable in the city of New York, in twenty years from the date thereof, and shall be signed by the chairman of said board, and countersigned by the auditor of said county and sealed with his official seal, which said auditor shall keep a record in his office of all bonds so issued, showing the number, date and amount of such bonds, and the name of the person in whose favor the same are drawn.

SEC. 4. The county commissioners of said county shall annually include in their tax levy an amount sufficient to pay the interest on said bonds as the same may become due.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved February 17, 1875.

## CHAPTER CXXI.

### AN ACT TO AUTHORIZE THE VILLAGE OF GLENCOE TO ISSUE BONDS TO AID IN THE ERECTION OF A TOWN HALL.

*Be it enacted by the Legislature of the State of Minnesota:*

SECTION 1. The village of Glencoe, in the county of McLeod, is hereby authorized to issue the bonds of said village to aid in the erection of a village hall at the village of Glencoe, the building of said hall to be let by contract to the lowest responsible bidder. The bonds issued for such purpose shall not exceed in amount the sum of three thousand dollars, and shall be made payable within five years from the first day of July next succeeding their issue, and shall draw interest at the rate of twelve per cent. per annum. Interest to be paid annually. Said bonds shall not be sold at less than their par value.

SEC. 2. Said bonds and the coupons for the interest, shall be signed by the president of said village and attested by the recorder thereof, and shall be made payable at the city of St. Paul. The recorder shall keep a record of all bonds thus issued, showing the number, date and amount of each, rate of interest and to whom payable.

SEC. 3. The trustees of said village of Glencoe, are hereby authorized and required to levy an annual tax on the taxable property of said village, sufficient to meet the interest as it becomes due, and the principal on said bonds as they shall mature. Said tax