

bonds issued under the provisions of this act, giving numbers, dates and amounts, to whom issued and when payable.

SEC. 4. Said board of supervisors and the proper authorities of said corporation are hereby authorized to negotiate said bonds, as in their judgment may be best, and they are hereby authorized and directed to cause an annual tax to be levied on the taxable property of said town, in addition to all other taxes required by law, sufficient to pay the interest accruing on said bonds, and the principal of the same, as they shall mature, and to apply the tax so collected, to the purpose therein provided and to no other.

SEC. 5. The proposition to issue said bonds shall be submitted to a vote of the electors of said town, at the next general election. At the time of giving notice of said general election, the proper officers shall insert in said notice a paragraph setting forth that the question of issuing said bonds will be voted on at said general election. The ballots shall have plainly printed or written, or partly printed and partly written on them the following words: "For issue of bonds for bridge and water works," or "against issue of bonds for bridge and water works," and said votes shall be cast at said election in the same manner as votes cast for town officers, and shall be canvassed by the same officers, and if upon said canvass it shall appear that a majority of the electors who have voted on the said question, shall have voted for the issue of said bonds, the issue of same shall be lawful.

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

Approved March 9, 1875.

CHAPTER CXXVI.

AN ACT ENABLING CERTAIN TOWNS AND THE CITY OF WABASHA, IN THE COUNTY OF WABASHA, TO AID IN THE CONSTRUCTION OF RAILROADS, STARTING FROM THE CITY OF WABASHA AND RUNNING IN A WESTERLY OR SOUTHWESTERLY DIRECTION THROUGH SAID COUNTY.

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

SECTION 1. That it shall be lawful for the city of Wabasha and the towns of Glasgow, Highland, Plainview, Elgin, Oakwood, Guilford, Hyde Park, Zumbro and Mazeppa, in the county of Wabasha, to aid in the construction of any projected railroad which shall start at or near the city of Wabasha and run in a southwesterly direction through the villages of Plainview and Elgin, or in a westerly direction through the village of Mazeppa, in either or all of the modes to be hereinafter provided.

Sec. 2. Whenever a petition shall be presented to the council of the city of Wabasha, or the supervisors of any of the townships above mentioned, signed by one-fifth of the legal voters voting at the last general election in said city or town, asking that the question of aiding in the construction of any railroad as above provided, and stating the amount desired to be furnished as such aid, be submitted to the voters thereof, it shall be the duty of the council of the city of Wabasha or the supervisors of said town, to immediately give notice of a special election by publication in some newspaper published in the county, and also by posting copies thereof in five public places in such town or city, at least twenty days before said election, which notice shall specify the time and place of holding said election, the railroad proposed to be aided, the amount of tax proposed to be raised, and the town or towns, incorporated city or cities in which such tax shall be expended, at which election to be held in accordance with said notice, the question of raising the amount so specified by taxation in said city or town, shall be submitted to the legal voters of said city or town, to be determined by ballot; those in favor of the proposition, having written or printed on their ballots the words "Railroad tax, yes," and those opposing the measure having written or printed on their ballots the words "Railroad tax, no." The election shall be conducted and the ballots canvassed as nearly as may be in accordance with the modes of conducting town and city elections in ordinary cases. And if a majority of the votes polled at any such election shall be in favor of the proposed tax, the supervisors of the town or the council of said city, as the case may be, shall forthwith certify to the auditor of the county the fact, and the amount of the tax thus voted by such town or city. And the board of county commissioners of the county shall, at the time of levying the ordinary annual taxes next following said special election, levy all taxes voted under the provisions of this act, and cause the same to be placed on the grand duplicate tax lists of such city or town; and said taxes shall be collected in the same manner and by the same officers as county and state taxes, and subject to the same penalties for non-payment thereof. But the aggregate amount of the tax levied under the provisions of said act in said city or towns, shall in no case exceed five per cent. of the assessed value of the taxable property of said city or town, as it appears on the assessment roll whereon the tax is levied.

Sec. 3. All taxes collected under the provisions aforesaid, shall be paid by the county treasurer to the treasurers of the towns or city so voting, to be drawn on orders of the board of supervisors or the city council from time to time, and delivered to the treasurer of the railroad such tax has been voted to aid, upon the orders of its legally authorized agents, which orders shall be accompanied by sworn estimates of the engineer in charge of the work on such railroad, approved by the county surveyor of Wabasha county, after due examination of the work done, showing that at least double the amount of such order or orders has been expended for the construction of such railroad, in accordance with the terms of the notice provided for in section two of this act. And it is hereby expressly provided that no part of the funds raised under the foregoing pro-

visions of this act shall be expended in any other towns or city than those specified in the notices of election, and in case said railroad shall fail to expend said money on or before the first day of August next after the laying of said tax according to the conditions herein expressed, then, in that case, said moneys shall be placed by said city or town treasurer to the credit of the general fund, and be expended by said city council or town supervisors in cancelling any bonded or other indebtedness of said city or town, or in case said city or town has no indebtedness, then, in that case, the moneys in question shall be returned to the persons paying them.

Sec. 4. Whenever, instead of the petition provided for in the foregoing second section of this act, stating the amount desired to be raised by taxation, as therein contemplated, there shall be presented to the persons or bodies, and be signed by the same number of legal voters as therein provided, a petition asking that the question of aiding in the construction of such railroad as above provided, and stating the amount of special bonds of such town or city desired to be furnished as such aid, be submitted to the voters thereof, it shall be the duty of the council of such incorporated city, or the supervisors of such town, to immediately give notice of a special election by publication and notice as specified by section two of this act, which notice shall specify the time and place of holding said election, the railroad proposed to be aided, the amount of bonds proposed to be issued, at which election the question of issuing to said railroad company the proposed amount of bonds of said town or city shall be submitted to the legal voters of said town or city to be determined by ballot, those in favor of the proposition having written or printed on their ballots the words, "Railroad bonds—Yes," and those opposing the measure having written or printed on their ballots the words, "Railroad bonds—No." The election shall be conducted, and the votes canvassed, in the same manner as above provided in case of the submission of the question of taxation. And if a majority of the votes polled at any such election shall be in favor of the issue of said bonds, the supervisors of the town or the council of the incorporated city, as the case may be, shall cause to be issued in the name of such town or city, and signed by the supervisors, mayor or other municipal authorities, as the case may be, attested by the signature of the town clerk or city recorder, and the corporate seal, if there be one, running to said railroad company or bearer, the special bonds of said city or town, to the aggregate amount so voted, which shall be in such sums not less than fifty dollars or exceeding one thousand dollars each, having not exceeding twenty years to run, and drawing interest not exceeding eight per cent. per annum, the amount of each, rate of interest, time and place, and manner of payment, within the limitations and restrictions aforesaid, to be fixed by the respective supervisors or council issuing them or causing them to be issued. And such bonds may have interest coupons attached, and may be substantially in the following form, or similar thereto, viz.:

No. \$

State of Minnesota,

Town or city of

Know all men by these presents, that the city or town of.....
in.....county, state of Min-
 nesota, is indebted to the railroad
 company, of the state of Minnesota, or bearer, in the sum of.....
dollars, which they promise to pay to the bearer hereof
 on the first day of.....in the city of.....
 with interest thereon from the first day of.....at the rate of
per centum per annum, payable semi-annually at the
in the city of.....on
 the first day of.....in each year, on the presenta-
 tion and surrender of the annexed coupons as they severally become
 due.

This bond is one of a series of like tenor and date issued by the
 town of.....or city of.....to
 the amount of.....to aid in the construction
 of a railroad from.....

In witness whereof, the town of.....or
 city of.....has caused this bond to be
 sealed, signed and delivered in their corporate name, by order of the
 city-council of said city, or supervisors of said town, pursuant to
 their resolutions in this respect passed.

[L. s.] The city of.....or town
 of.....

Attest: By Mayor or Supervisors.

 City Recorder or Town Clerk.

Provided, That all bonds issued under and by virtue of this act,
 shall be negotiated on behalf of said towns or cities issuing such
 bonds at not less than their par value.

SEC. 5. Whenever, instead of the petitions provided for in the
 second and fourth sections of this act, there shall be presented to the
 same persons or bodies, and be signed by the same number of legal
 voters as therein provided, a petition asking that the question of
 aiding in the construction of such railroad as above provided, by
 subscription to the capital stock of said railroad company and the
 issuing of the bonds of such township or city in payment thereof,
 and stating the amount of such stock proposed to be subscribed for,
 and the amount of such bonds proposed to be issued to pay therefor,
 be submitted to the voters of such town or city, it shall be the duty
 of the supervisors of such town, or of the council of such city, to im-
 mediately give notice of a special election by publication and notice
 as aforesaid, which notice shall specify the time and place of holding
 such election, the railroad proposed to be aided, the amount of stock
 of such railroad company proposed to be subscribed for by such town
 or city, and the amount of bonds proposed to be issued to pay for
 such stock, at which election, the question of subscribing for the
 stock of said railroad company, and the issuing to said railroad com-
 pany in payment thereof the proposed amount of the bonds of said
 town or city, shall be submitted to the legal voters of said town or city,

to be determined by ballot; those in favor of the proposition to have written or printed on their ballots the words "subscription for railroad stock, yes;" and those opposed to it having written or printed on their ballots the words "subscription for railroad stock, no." The election shall be conducted and the votes canvassed in the same manner as above provided, in the case of submission of the question of taxation. And if a majority of votes polled at any such election shall be in favor of subscription to the stock of such railroad company, it shall be the duty of the supervisors of such townships, or the council of said city, to subscribe for, in the name of such town or city, an amount of the capital stock of such railroad company equal to the amount so voted, and for the purpose of paying thereof to issue or cause to be issued in the name of such township or city, an amount of the special bonds of such township or city, equal in the aggregate to the amount of the capital stock of said railroad company, so subscribed for as aforesaid, which said bonds shall be executed in the same manner and of the same tenor and terms as provided for in section four of this act. The supervisors of such town, or the council of such city, shall have power and authority to sell and dispose of such bonds when issued, and apply the proceeds in payment of the stock of said railroad company subscribed for as aforesaid, or may deliver the bonds themselves to such company in payment thereof. The townships or city which shall subscribe and pay for any railroad stock as aforesaid, are hereby authorized to receive, hold or sign or otherwise dispose of any such stock as fully as a natural person; *Provided, however,* That the supervisors of any town, or the council of any city, shall not have power to sell, assign or dispose of any such stock, unless authorized to do so by a vote of the legal voters of such town or city, upon notice given as provided in section two of this act.

SEC. 6. In case of the submission of either of the questions of taxation or issuing bonds or subscription for stock as aforesaid, and the same has been voted down in any town or city, the same question upon a new petition, may be again submitted at the next town or city election, in the same manner and with the same effect as at the previous special election.

SEC. 7. Every town and incorporated city issuing or delivering its bonds as aforesaid, shall provide by taxation and otherwise for the punctual payments thereof, principal and interest as they become due.

SEC. 8. The public use and benefit of the above mentioned railroad or railroads is hereby declared.

SEC. 9. That the village of Plainview shall be included in this act for the purposes as therein expressed, and shall by and through the trustees of the said village, perform the acts and duties as are authorized to be performed by the council of cities and supervisors of towns and in the same manner.

SEC. 10. This act shall take effect and be in force from and after its passage.

Approved March 9, 1875.