

tion or issuing bonds as aforesaid, and the same has been voted down in any town, the same question upon a new petition may be submitted at the next town election, or at any time within two years thereafter, in the same manner and with the same effect as at the previous special election, but not more than two elections shall be had under this act.

SEC. 6. Every town or village issuing and delivering its bonds as aforesaid shall provide by taxation and otherwise for the punctual payment thereof, principal and interest.

SEC. 7. The public use and benefit of the railroad so aided is hereby declared.

SEC. 8. For all the purposes of this act the village of Plainview shall be taken and considered as a part of the township of Plainview, anything in the charter of said village to the contrary notwithstanding.

SEC. 9. The village of Minneiska, if so ordered by the corporate authorities thereof may hold an election, and vote taxes, or bonds on said village, separate and apart from the township of Minneiska, and do and perform every act and thing that towns are authorized to do and perform under and by virtue of this act, where a like petition is presented to the trustees or common council thereof.

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

Approved March 2, 1876.

CHAPTER LIII.

AN ACT TO AUTHORIZE THE CITY OF FARIBAULT, IN THE COUNTY OF RICE, TO ISSUE ITS BONDS TO AID IN THE CONSTRUCTION OF THE MINNESOTA MIDLAND RAILWAY.

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

SECTION 1. That it shall be lawful for the city of Faribault, in the county of Rice, to issue its bonds in an amount to be fixed by the common council of said city, to aid in the construction of the Minnesota Midland Railway, a railway proposed to be built from the city of Wabasha, up the valley of the Zumbro river, to Faribault, and westerly beyond said Faribault, with branches, by complying with the provisions of this act.

SEC. 2. Whenever a petition signed by at least twenty-five of the legal voters of said city, who shall be freeholders therein, and who were qualified to vote at the last election, held in said city, previous to the passage of this act, asking that the question of aiding in the construction of said railway, shall be submitted to the electors of said city, shall be presented to the city council of said city, it shall be the duty of said city council immediately to fix the amount of aid proposed to be given in aid of the construction of said railway, and to give notice of a special election to be held in said city, to vote upon the question

of giving such aid to said railway. Such election shall be called upon a notice of at least twenty days, which notice shall be published at least twice in some newspaper published in said city, and shall be posted in at least five public places in said city, at least ten days before the day of holding such election. Such notice shall clearly state the object of such election, the time of holding the same, the places where the polls shall be held, and the amount of aid proposed to be voted, which election shall be held, and the votes canvassed and returned as near as may be in the manner of holding general election, and canvassing and returning the votes thereat. *Provided*, That the amount of bonds to be voted, shall in no case, together with any indebtedness heretofore incurred by said city in aid of any railroad, and now existing, exceed ten per centum of the value of the taxable property within said city, to be ascertained and determined by the last assessment of said property, made for the purposes of state and county taxation previous to the holding of such election. *And further provided*, That no person shall be entitled to vote at such election on the question of granting or refusing such aid, who was not a qualified elector in said city at the time of the holding of the last election in said city, next before the holding of any election under the provisions of this act.

SEC. 3. Each elector voting at such election in favor of granting such aid, shall vote by ballot, having distinctly written, or printed, or partly written or printed thereon, the words "For railway aid—Yes," and each elector voting at any such election against granting such aid, shall vote by ballot, having distinctly written or printed, or partly written or printed thereon the words "For railway aid—No." If two-thirds of such electors present and voting at such election on the question of granting or refusing aid to said railway, shall vote in favor of granting such aid, it shall be the duty of said city council to execute the amount of bonds so voted, (which bonds shall be prepared at the expense of said railway company,) and hold the same in readiness to be disposed of as hereinafter provided. Said bonds shall be in denominations of not over one thousand dollars, nor less than one hundred dollars, and shall bear a rate of interest of seven per centum per annum, which shall run from the day of their date. And said bonds shall be payable in not more than twenty years from their date. They shall be signed by the mayor or other chief magistrate, and the clerk or other officer keeping the records of said city, and be sealed with the seal of said city; they shall have interest coupons attached in the usual form, which shall be signed by the said clerk or other similar officer keeping such records, and all such bonds shall be substantially in the following form:

"Know all men by these presents, that the city of Faribault, Rice county, state of Minnesota, is indebted to the Minnesota Midland Railway Company, of the state of Minnesota, in the sum of dollars, which it promises to pay to the bearer hereof, on the day of 18 at the bank; in the city of with interest thereon, at the rate of seven per centum per annum, payable semi-annually, on the days of

and . . . in each year, on the presentation and surrender of the annexed coupons as they severally become due.

"This bond is one of a series of like tenor and effect, issued by the city of Faribault, to the amount of dollars, to aid in the construction of the Minnesota Midland Railway, under an act of the legislature of the state of Minnesota, entitled, "An act to authorize the city of Faribault, in the county of Rice, to issue its bonds to aid in the construction of the Minnesota Midland Railway," Approved

Provided, That in case at any such election, two thirds of the electors present, and voting thereat, on the question of granting or refusing aid to said railway, shall not vote in favor of granting such aid, then no other election shall be held in said city under this act.

SEC. 4. The said city council is hereby authorized, and it is hereby made its duty to enter into an agreement in writing with said railway company as soon as said city has elected to grant aid to said company for the construction of said railway, wherein and whereby some disinterested person or persons or corporation shall be named to hold such bonds in trust or escrow, and wherein also shall be fixed the time, terms and conditions upon which such bonds so held shall be delivered to said railway company, and upon the performance by said company of such conditions as may be agreed upon between said city and said company for the delivery of such bonds, the same shall be delivered to said company or its assigns, and shall thereupon become the property of such company or its assigns; but if said company shall fail in the performance of such condition, such bonds shall not be delivered.

Provided. That in no case shall any bonds issued under this act be delivered to said company until said railway is graded, tied, and the rails laid thereon from the city of Wabasha to a point within the corporate limits of said city of Fairbault, *And provided further*, That all interest that shall have accrued on said bonds prior to their delivery to said company shall be withheld from said company.

SEC. 5. For the purpose of providing for the punctual payment of the maturing interest and principal of any such bonds issued under the provisions of this act, a tax upon the taxable property of said city shall be assessed and levied each year, in amount sufficient to pay all the interest that shall fall due before the time for levying taxes for the next succeeding year, and also in an amount sufficient to pay such portion of the principal of said bonds as shall be necessary to create a sinking fund adequate to pay the principal thereof at maturity, which said taxes shall all be levied and collected at the same time, and in the same manner as other city taxes are in said city required to be levied and collected. After paying such interest the portion of such tax so collected applicable to the principal of said bonds shall be set apart and invested in bonds of United States, or of the state of Minnesota issued after the year 1860, as a sinking fund for the payment of such principal, and no part of such tax so levied and collected shall be appropriated to any purpose whatever, except the payment of the principal and interest of such bonds.

SEC. 6. The public use of the said Minnesota Midland Railway is hereby declared.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved March 1, 1876.

CHAPTER LIV.

AN ACT TO AMEND CHAPTER 129 OF THE SPECIAL LAWS FOR THE YEAR 1875, ENTITLED "AN ACT TO AUTHORIZE THE COUNTIES OF MARTIN, JACKSON, COTTONWOOD, NOBLES, MURRAY, ROCK, PIPESTONE, AND FARIBAULT, STATE OF MINNESOTA, OR ANY OF THE TOWNS THEREIN, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF ANY RAILROAD RUNNING INTO OR THROUGH ANY OF SAID COUNTIES.

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

SECTION 1. That section three of chapter 129 of the special laws for the year 1875, be and the same hereby is amended so as to read as follows :

Sec. 3. Whenever twenty-five legally qualified voters and tax-payers of either of said counties shall present to the board of county commissioners of the proper county a petition stating the amount of bond, and the company to which and the terms and conditions upon which the same are proposed to be issued, and praying such board to submit the question of the issuing of such bonds to the determination of the legally qualified voters of such county, such board shall thereupon make an order submitting such question to the determination of such voters at the first annual election or annual town meeting to be held in such county not less than fifteen days after the presentation of such petition, or at any special election called for that purpose upon a notice of not less than twenty days ; such order shall be entered upon the records of such board, and the board shall give notice of the submission of such question by posting three notices in three public places in each organized town in said county, which notices shall be so posted at least fifteen days before the time of holding such election, and also by causing such notice to be published in each newspaper published in said county, which publication shall be made at least ten days before the time of holding such election. Such notices shall be substantially in the following form, viz :

OFFICE OF THE BOARD OF COUNTY COMMISSIONERS

Of the County of, Minnesota.

Notice is hereby given that at the annual election (or annual town meeting, or at a special election) to be held in the several townships in said county, on the day of, 18 . . the