

Sec. 7. Said bonds shall be issued, and delivered to the said company, in amounts and at the times, and in the manner hereinafter specified, to-wit: Five thousand dollars of said bonds in amount, when the said company has graded or caused to be graded and ready for the superstructure of its road-bed, from St. Anthony to a junction with the Lake Superior and Mississippi railroad, near White Bear Lake, in Ramsey county. Sixty thousand dollars in amount of said bonds when its road-bed is graded and ready for the superstructure, from Minneapolis to the point of crossing the Minnesota river at Shakopee, or some point westerly therefrom. Sixty thousand dollars in amount of said bonds when the cars shall be running on said road from Minneapolis, to the junction with the St. Paul and Sioux City road. Thirty one thousand dollars of said bonds, when the said road is graded and ready for the superstructure, fifty miles from said junction with the St. Paul and Sioux City railroad in a southerly direction. Twenty-two thousand dollars when the balance of said road shall be graded and ready for the superstructure, to some point of junction with the Southern Minnesota railroad; and fifty-four thousand five hundred dollars in amount of said bonds, when the cars are running over said road from the St. Paul and Sioux City road to some point of junction with the Southern Minnesota railroad. *Provided*, That none of the bonds of the said city shall be delivered to said company until at least one hundred thousand dollars shall have been subscribed to the capital stock thereof, and forty per cent. thereof paid in and expended in the construction of said road; *And further provided*, That if said road shall be completed to the north line of the state of Iowa the said company shall be entitled to draw bonds of said city as in said act provided, before this amendment thereof. *Provided, further*, That no bonds shall be issued under the provisions of this act unless said Minnesota Western R. R. shall be completed on or before the first of January 1879 to its terminus.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 6, 1876.

CHAPTER LIX.

AN ACT TO AUTHORIZE THE BOROUGH OF LESUEUR TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF A BRIDGE ACROSS THE MINNESOTA RIVER.

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

SECTION 1. That the borough council of the borough of Le Sueur, in the county of Le Sueur, be and the said council is hereby authorized

to issue the bonds of said borough to the amount of five thousand dollars, in addition to those heretofore authorized, to aid in the construction of a bridge across the Minnesota river at Le Sueur.

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 ten nor more than twenty years from the date of issue, and shall bear interest at a rate not exceeding ten per cent. per annum, payable semi-annually; and both principal and interest shall be payable at Le Sueur.

SEC. 3. The bonds issued under the provisions of this act shall be signed by the mayor of said borough and countersigned by the clerk thereof, and shall have interest coupons attached.

SEC. 4. The council of said borough is hereby authorized and required to levy an annual tax on the taxable property of said borough sufficient to meet the interest on the said bonds as it becomes due and the principal thereof, as they shall mature. Said tax shall be levied and collected in the same manner as other taxes are, and when collected shall be paid over by the county treasurer to the treasurer of said borough.

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

Approved February 15th, 1876.

CHAPTER LX.

AN ACT TO AUTHORIZE THE COUNTY COMMISSIONERS OF THE COUNTY OF NICOLLET, TO ISSUE BONDS FOR CERTAIN PURPOSES.

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

SECTION 1. That the board of county commissioners of the county of Nicollet, are hereby authorized to issue the bonds of said county, in such sums and in such denominations as said board may determine, not exceeding in the aggregate, the sum of twenty thousand dollars (\$20,000), for the purpose of raising money to purchase seed grain, to loan to destitute farmers of said county to plant in the spring of 1876.

SEC. 2. The bonds issued under the provisions of this act shall bear interest at a rate not exceeding ten per cent. per annum, payable annually; the principal of said bonds shall be payable at such time or times as said board may deem proper; *Provided*, That the time of payment shall not be extended beyond the term of three years from the date thereof.

SEC. 3. The bonds issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners of said county, and countersigned by the county auditor, who shall keep a record of all bonds issued under the provisions of this act.