

the words "In favor of issuing village bonds—Yes;" or the words "In favor of issuing village bonds—No;" and if a majority of the votes cast at such election are in favor of the issue of such bonds the village council of said village shall issue said bonds accordingly. If the majority of the votes so cast are against the issue of said bonds said bonds shall not be issued; *Provided*, That said bonds shall not be negotiated for a less sum than their par value.

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

Approved January 28, 1885.

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## CHAPTER 160.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF CLAY COUNTY TO ISSUE BONDS TO FUND THE FLOATING INDEBTEDNESS OF THE COUNTY.

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

SECTION 1. That the board of county commissioners of Clay county be and are hereby authorized to issue and negotiate, at not less than their par value, coupon bonds in an amount not exceeding thirty thousand (30,000) dollars, to fund the floating indebtedness of said county; said bonds shall be signed by the chairman of the board of county commissioners, and attested by the auditor of said county and sealed with his official seal. They shall be payable, not less than ten (10) nor more than thirty (30) years from their date, at such place as the board of commissioners shall determine, and shall bear interest at a rate not exceeding seven (7) per cent per annum. The auditor shall keep a record of all bonds issued, showing the date, number and amount of each bond, the rate of interest, the time when due and the place where payable.

SEC. 2. The proper authorities of said county shall annually levy, in addition to all other taxes, an amount sufficient to pay the interest on the bonds so issued, and when any principal is about to become due, a sufficient amount to pay such principal when due.

SEC. 3: This act shall take effect and be in force from and after its passage.

Approved February 10, 1885.