

CHAPTER 167.

AN ACT AUTHORIZING THE CITY OF ALBERT LEA, FREEBORN COUNTY, MINNESOTA, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF RAILROAD SIDETRACKS, BRIDGES, CULVERTS, AND PAY FOR RIGHT OF WAY, AND IMPROVING AND ENLARGING STATION GROUNDS TO ANY RAILROAD NOW RUNNING INTO SAID CITY.

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

SECTION 1. The city of Albert Lea is hereby authorized and empowered, as herein provided, to issue bonds prior to the first (1st) day of January, one thousand eight hundred and eighty-seven (1887), to an amount not exceeding four (4) per cent of the taxable valuation of said city, to aid any railroad now running into said city, or which may hereafter run into said city, in the construction of side tracks, culverts and bridges, and in enlarging the station grounds of said railroads within the limits of said city and approaching any shops to be erected by any railroad company.

SEC. 2. Said bonds shall be issued in sums not less than one hundred (100) dollars each, and may bear interest at a rate not exceeding five (5) per cent per annum, payable annually, and shall run for a term not exceeding twenty (20) years from their respective dates.

SEC. 3. The proposition to issue said bonds shall be submitted to the qualified voters of the city of Albert Lea, at any regular or special election called for that purpose by the common council upon a petition signed by one hundred (100) legal voters is presented to them. The notice of said election shall be given at least two (2) weeks prior to said election, and published as provided by law; at which election those who vote in favor of the issuing of bonds shall have written or printed, or partly written and partly printed, on their ballots the words "for the issue of bonds for railroad purposes, yes;" and those voting against the issuing of bonds shall have written or printed, or partly written and partly printed, on their ballots the words "for the issue of bonds for railroad purposes, no;" the vote of which shall be returned and canvassed in the same manner as the votes for city officers; and if it appear from such canvass that a majority of the voters present and voting at such election have voted in favor of the issuance of such bonds then the common council of said city shall cause to be issued said bonds, which bonds shall be signed by the mayor and president of the council and countersigned by the clerk of said city, and the principal and interest as they become due shall be payable to the person or corporation to whom they shall be issued or bearer on presentation to the treasurer of said city; *Provided*, That if the proposition to issue bonds is defeated the common council shall call other elections to vote upon the proposition again in manner as herein provided.

SEC. 4. For the purpose of paying the principal and interest of said bonds said city council is hereby authorized and required to levy the necessary tax to pay the same as they shall become due.

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

Approved March 5, 1885.

CHAPTER 168.

AN ACT AUTHORIZING THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF BEAVER CREEK, ROCK COUNTY, MINNESOTA, TO ISSUE BONDS FOR SINKING AN ARTESIAN WELL.

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

SECTION 1. That the board of supervisors of the township of Beaver Creek, Rock county, Minnesota, are hereby authorized and empowered to issue the bonds of said township of Beaver Creek for the purpose of sinking an artesian well at the village of Beaver Creek, in said township, in a sum not to exceed five hundred (500) dollars, in such denominations as the said supervisors may determine.

SEC. 2. Said bonds shall bear interest at a rate not to exceed seven (7) per centum per annum, payable annually, and the principal of said bonds shall be paid as follows: In not less than five (5) nor more than ten (10) years from the date of their issue.

SEC. 3. Said bonds shall be signed by the chairman of the board of supervisors and countersigned by the clerk of said town, and said bonds shall have coupons attached thereto, which coupons shall be signed by the chairman of said board, and countersigned by said clerk.

SEC. 4. The said town clerk shall keep a record of all bonds issued under the provisions of this act, giving the number, dates and amounts, and to whom issued and when payable.

SEC. 5. The said board of supervisors shall have authority to negotiate said bonds as in their judgment shall be for the best interests of said township; *Provided, however,* Said bonds shall not be negotiable for less than par value.

SEC. 6. Said board of supervisors and their successors are hereby authorized and it is made their duty, on or before the first (1st) day of September next after the date of said bonds, and in each and every year thereafter, on or before the first (1st) day of September until