

dan Street Railway Company, under the name and style of the Tower & Soudan Street Railway, in the sum of six thousand (6,000) dollars, together with the manner, form and order of issuing the same, and the mode of execution thereof, be and the same are hereby in all respects legalized and made valid.

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

Approved March 30, 1891.

CHAPTER 148.

[S. F. No. 753.]

AN ACT TO AUTHORIZE THE CITY OF ANOKA, IN ANOKA COUNTY, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF A STEAM OR ELECTRIC RAILROAD FROM THE CITY OF ANOKA TO THE CITY OF MINNEAPOLIS, IN HENNEPIN COUNTY.

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

SECTION 1. The city of Anoka, in the county of Anoka and state of Minnesota, is hereby authorized and empowered to issue bonds, to to an amount not exceeding in the aggregate thirty thousand dollars (\$30,000), for the purpose of aiding the constructing of a steam or electric railroad from the said city of Anoka to the city of Minneapolis, in Hennepin county, in said state;

Provided, however, that said city shall not issue bonds for the above named purpose to an amount that shall exceed five (5) per centum of the value of the taxable property within said city, the amount of such taxable property to be ascertained by the last assessment of said property made for the purpose of state and county taxation, previous to the incurring of such indebtedness.

SEC. 2. Said bonds shall be issued in denominations not less than five hundred dollars (\$500) each, and bear interest at a rate not exceeding six (6) per cent per annum, payable semiannually. They shall run for a period not exceeding thirty (30) years from the date of their issuance, and shall be made payable to the bearer or order, as the company or corporation receiving the same may elect. Coupons providing for the payment of interest shall be attached to such bonds. Said bonds shall be signed by the mayor and countersigned by the clerk of the city. Both principal and interest of said bonds shall be made payable at some bank or trust company in the city of Minneapolis, Minnesota, or at some bank or trust company in the city of New York, in the state of New York.

SEC. 3. Proceedings for the issuance of such bonds, under the provisions of this act, shall be commenced by petition to the council of said city of Anoka, requesting the appointment of a day for an election to be held in said city of Anoka for the purpose of voting upon the question of issuing such bonds. Such petition shall be signed by at least fifty (50) resident freeholders of said city, and shall state the

name of the company or corporation in aid whereof it is proposed to issue such bonds; also, the gross amount of bonds which it is proposed to issue, the number and size of such bonds, the rate of interest which the same are to bear and the time at which they are to be made payable; and, also, the period in which said road must be built into said city of Anoka, in order to entitle said railroad to the benefit of said bonds.

SEC. 4. Upon presentation of such petition to the council of said city, it shall be the duty of the council to forthwith appoint a day for an election to be held in said city for the purpose of deciding upon the issuance of such bonds, which day shall be far enough distant to admit the giving of notice of such election in the manner herein provided.

Upon appointing such day for election, the council of said city shall give notice of such election and of the time and place thereof in the manner provided by law for city elections in said city. Such notice shall be given at least twenty (20) days before the time of holding such election, and shall contain a copy of the substance of said petition, without the signatures.

SEC. 5. Such election shall be held in the same manner and be conducted by the same officers, and the votes cast thereat shall be canvassed and returned in the same manner as is provided by law for the election of officers in said city.

Those voting at any election held under the provisions of this act in favor of the issuance of such bonds shall have written or printed, or partly written and partly printed, upon their ballots the words "For issuing railway bonds." And those voting against the issuance of such bonds shall have written or printed, or partly written and partly printed, upon their ballots the words, "Against issuing railway bonds."

SEC. 6. In case a majority of the legal voters of said city voting at such election upon such question shall vote in favor of the issuance of such bonds, the council of said city shall, by resolution, order the issuance and delivery of such bonds to the company or corporation constructing such railroad, its successors or assigns, upon the completion of such railroad as in this act provided. And upon such completion it shall be the duty of the mayor and clerk of said city to immediately prepare and deliver, or cause to be prepared and issued and delivered, such bonds to the company or corporation entitled thereto.

No bonds shall be delivered under the provisions of this act until the line of railroad for which such bonds have been issued shall have been built into said city of Anoka, and until the same shall have been made ready for complete operation. In case, under any circumstances, such bonds shall be delivered prior to the time at which such road shall be built into said city or shall be ready for operation, then such bonds shall be null and void.

SEC. 7. In case of the submission of the question of the issuance of such bonds at any election, as herein provided, and of a determination at such election adverse to the issuance thereof, such determination shall not prevent the subsequent submission of the same, or of a similar question; *Provided, however*, that said city council shall not call another election to vote upon the question of issuing bonds pursuant to this act until the expiration of one (1) year after the defeat of such proposition.

SEC. 8. The city clerk of said city shall keep on file in his office a record in writing of all bonds issued under this act, their number, their date, their amounts, the time of their maturity and the name of the company or corporation to which they were issued.

SEC. 9. The city council of said city shall annually levy upon the taxable property of said city an amount of taxes sufficient to pay the interest on said bonds, and shall provide a sinking fund which shall be sufficient to redeem such bonds at their maturity.

Such taxes shall be collected in the manner provided by law for the collection of other taxes. Said sinking fund shall be kept inviolate for the redemption of the bonds hereby authorized and shall be used for no other purpose whatever.

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

Approved April 18, 1891.

CHAPTER 149.

[S. F. No. 872.]

AN ACT TO AUTHORIZE THE CITY OF ANOKA TO ISSUE BONDS FOR THE PURPOSE OF REFUNDING THE BONDS ISSUED BY THE SAID CITY OF ANOKA JULY FIFTEEN (15), ONE THOUSAND EIGHT HUNDRED AND EIGHTY-FIVE (1885), TO BUILD AN ENGINE HOUSE IN SAID CITY OF ANOKA.

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

SECTION 1. The city of Anoka is hereby authorized and empowered to issue the bonds of said city for the purpose of refunding the present bonded indebtedness created and issued by said city of Anoka on the fifteenth (15th) day of July, eighteen hundred and eighty-five (1885), for the purpose of building an engine house in said city of Anoka, to the amount of ten thousand dollars (\$10,000), and falling due July fifteenth (15th) one thousand eight hundred and ninety-one (1891). The said bonds so issued by said city for said purpose shall not exceed in the aggregate the amount of ten thousand dollars (\$10,000).

SEC. 2. Said bonds shall be issued in sums of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), with interest coupons attached, and shall bear interest at a rate not to exceed seven (7) per cent per annum, payable semiannually, at such time or times, not to exceed ten (10) years from the date of said bonds, and at such place or places as the common council of said city of Anoka shall by resolution provide, and said bonds and coupons shall be signed by the mayor of said city of Anoka and countersigned by the city clerk of said city; and the city clerk of said city of Anoka, when said bonds are issued by said city, shall keep a record in his office of all bonds so issued by said city, showing the number, date and amount of such bonds and the name of the person in whose name the same are drawn; and the city council of said city of Anoka