

CHAPTER LVII.

March 1, 1886. *An Act to authorize the County Commissioners of Rice County to issue bonds to provide for the purchase of a County Poor Farm.*

- SECTION 1.** Provides for purchase of Poor House for Rice County by the issue of bonds.
2. Rate of interest established—How payable.
 3. Payment to be secured by annual tax.
 4. How bonds to be signed.
 5. Bonds not to be negotiated at less than par value.
 6. When act to take effect.

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

County Commissioners to issue bonds.

SECTION 1. That the county commissioners of the county of Rice are hereby authorized to issue the bonds of said county in a sum not exceeding fifteen thousand dollars, in such denominations as such county commissioners shall determine, for the purpose of providing for the purchase of a county poor farm for said Rice county, and the erection of the necessary buildings thereon.

SEC. 2. Such bonds may bear interest at a rate not exceeding ten per cent. per annum, payable annually, and the principal shall be payable at such time or times as said county commissioners may determine, not exceeding ten years from the date of said bonds, said principal and interest to be payable at the office of the treasurer of said county.

SEC. 3. The proper authorities of said county shall, annually, include in the general tax an amount sufficient to pay the interest on said bonds as may be issued, and when any principal is about to become due, a sufficient amount to pay such principal sum.

SEC. 4. 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 auditor of said county. The said coun-

Bonds—How to be signed.

ty auditor is hereby required to keep a record of all bonds issued under the provisions of this act.

SEC. 5. The said board of county commissioners shall have authority to negotiate said bonds as in their judgment shall be best for the interests of said county: *Provided*, That said board of commissioners shall not negotiate any of said bonds for less than their par value.

Bonds not to be sold for less than par value.

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

Approved March 1, 1866.

CHAPTER LVIII.

An Act to authorize the city of Wabashaw, Minnesota, to appropriate money and issue its bonds to aid the "Zumbro Valley Improvement Company" in the improvement by canal and slack water navigation of the Zumbro River, in Wabashaw county. March 2, 1866.

SECTION 1. City Council of Wabashaw, by consent of voters, may appropriate money for certain purpose—Rate of interest—Provision for payment of principal and interest.

2. Proposition to issue bonds to be submitted to electors.
3. City Council to issue special tax.
4. When act to take effect.

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

SECTION 1. The city of Wabashaw may, by a vote of the City Council of said city, ratified by a vote of the electors of said city at any time within five years, issue its bonds, to an amount not exceeding the sum of twenty-five thousand dollars, with interest coupons attached, at a rate not exceeding ten per cent per annum interest, payable at any time not exceeding fif-

City of Wabashaw may issue bonds for railroad purposes.