

CHAPTER LXXV.

March 11, 1867. *An Act in relation to the bridge of the Mississippi Bridge Company.*

SECTION 1.—Authorizes county commissioners to issue bonds.

2.—How bonds to be negotiated.

3.—Compensation to be paid to treasurer of bridge company.

4.—Duties of commissioners.

5.—Board to appoint general superintendent.

6.—How toll to be disposed of.

7.—When act to take effect.

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

Compensation to
bridge owners

SECTION 1. It is hereby declared that the sum of \$37,000 is a just and equitable compensation for the Mississippi Bridge, belonging to the Mississippi Bridge Company, at the Falls of St. Anthony, Hennepin county; that the county commissioners of the county of Hennepin are hereby authorized, immediately after the passage of this act, to issue the bonds of the said county to the amount of \$37,000, in denominations of five hundred dollars, payable on or before the fourth day of March, 1872, with interest, payable semi-annually, at the rate of ten per cent. per annum, for the purpose of borrowing money to pay to the Mississippi Bridge Company the compensation fixed by law to be paid to said company under the provisions of section thirteen (13) of their charter.

Bonds—how ne-
gotiated

SEC. 2. The said board of commissioners, as soon as practicable thereafter, shall negotiate the said bonds at not less than their par value, and shall number the same in the order of their negotiation.

When compensa-
tion paid

SEC. 3. As soon as the said bonds shall have been negotiated, the said board shall pay the said compensation to the treasurer of the said company for the said company: *Provided*, That the said company shall have the privilege, before the said bonds shall have been negotiated, of taking the said bonds as and for the said compensation.

SEC. 4. Upon the payment of the said compensation the said board of commissioners shall take charge of and maintain the said bridge, and are hereby authorized to charge and collect tolls for crossing the same, at rates not exceeding the present rates limited by law, and for such time, not exceeding the term of said charter, as shall be sufficient to pay the said bonds out of the nett proceeds of such tolls: *Provided*, That, from and after the payment of such compensation, nothing in said charter contained shall be construed as prohibiting the erection and maintenance of any other bridge within the limits mentioned in section twelve (12) of said charter, and also *Provided*, That any other carriage bridge which shall be erected within the said limits shall be maintained upon an equality with the first mentioned bridge in relation to tolls.

Commissioners to
maintain bridge

SEC. 5. The said board shall appoint a suitable person to act as general superintendent and toll gatherer for said bridge, who shall perform such duties, give such bonds and receive such compensation as shall be fixed by said board, and who shall be removable at the pleasure of said board.

Toll gatherer, to
be appointed

SEC. 6. All moneys received from tolls on said bridge shall be paid into the treasury of the said county in a separate fund, and the nett proceeds thereof shall, as the same shall accrue, be applied first in payment of the interest on the said bonds, and secondly in payment of the said bonds upon presentation at the said treasury, in the order of their negotiation: *Provided*, That in case there is at any time such money in said treasury enough to pay any one of said bonds, and no one of said bonds shall be presented for payment, then the interest on the lowest number of said bonds shall stop after the treasurer of said county shall have given thirty days notice thereof in some newspaper published in said county.

Tolls—how dis-
posed of

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved March 11, 1867.