

payment of the maturing interest and principal of the bonds issued under the authority of this act, a tax upon the taxable property in said city of Red Wing shall be assessed and levied each year, in an amount sufficient to pay all the interest and principal of such bonds that will have matured and become payable before the time fixed by law for the collection of any such tax for the next succeeding year. All such taxes authorized by this act shall be levied and collected at the same time and in the same manner that other city taxes in such city of Red Wing are by law required to be levied and collected.

Annual tax to be levied—for what purpose—how collected.

SEC. 8. All the proceeds of the taxes authorized by this act for the payment of the bonds so issued, shall be applied to such payment and to no other purpose.

Proceeds of this tax to be applied to no other purpose.

SEC. 9. This act shall take effect and be in force from and after its approval by the governor.

When act to take effect.

Approved February 8, 1869.

CHAPTER XXXVI.

An Act to authorize certain towns in Goodhue County to issue bonds to aid in the construction of the St. Paul and Chicago Railway.

Feb'y 16, 1869.

SECTION 1. Towns authorized to issue bonds to aid in the construction of said road with the amount thereof:

- Burnside, twenty-five hundred dollars.
- Grant, two thousand dollars.
- Featherstone, six thousand dollars.
- Vasa, four thousand dollars.
- Flerence, six thousand dollars.
- Goodhue, one thousand five hundred dollars.
- Belvidere, two thousand five hundred dollars.
- Wacouta, three hundred dollars.
- Central Point, one thousand dollars.

2. Denomination of bonds—at what rate of interest—when interest and principal may be paid.
3. Duty of Boards of Supervisors.
4. Boards of Supervisors may by resolution provide for the issue of said bonds—to be submitted to legal voters of said towns.
5. How elections conducted.
6. Ballots, how prepared.
7. When bonds may be issued.
8. An annual tax to be levied for the purpose of paying the principal and interest of said bonds—to be levied and collected in the same manner as other taxes.
9. Proceeds of the taxes authorized by this act to be applied to no other purpose.
10. When act to take effect.

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

SECTION 1. That the towns of Burnside, Grant, Featherstone, Vasa, Hay Creek, Florence, Goodhue, Belvidere, Wacouta and Central Point, in the county of Goodhue, be, and they hereby are authorized to issue bonds with interest coupons attached, to aid in the construction of the St. Paul and Chicago Railway, in sums respectively as follows, that is to say: The said town of Burnside in sums not exceeding in the aggregate twenty-five hundred dollars. The said town of Grant in sums not exceeding in the aggregate two thousand dollars. The said town of Featherstone in sums not exceeding in the aggregate six thousand dollars. The said town of Vasa in sums not exceeding in the aggregate four thousand dollars. The said town of Hay Creek in sums not exceeding in the aggregate three thousand dollars. The said town of Florence in sums not exceeding in the aggregate six thousand dollars. The said town of Goodhue in sums not exceeding in the aggregate one thousand five hundred dollars. The said town of Belvidere in sums not exceeding in the aggregate two thousand five hundred dollars. The said town of Wacouta in sums not exceeding in the aggregate three hundred dollars. And the said town of Central Point in sums not exceeding in the aggregate one thousand dollars.

Towns to issue bonds to aid railroads.

Denomination—rate of interest—when payable.

SEC. 2. Said bonds so issued by either of said towns shall be in sums of not less than one hundred dollars each, and may bear interest at a rate not exceeding seven per cent. per annum, which interest shall be payable semi-annually, and the principal thereof, shall be payable at

such time or times not exceeding thirty years from and after the date thereof, as the board of supervisors of such town shall by resolution designate and provide, which said bonds and the coupons thereto attached so issued by either of said towns, shall be signed by the chairman of the board of supervisors and the town clerk thereof.

SEC. 3. The board of supervisors of either of said towns, are hereby authorized to enter into any agreement with any company or corporation having the control of, and the right to construct such railway in relation to the time, interest and amount of its said bonds so to be issued for the purpose aforesaid; *Provided*, That no shall be repugnant to any of the provisions of this act.

Duty of boards of supervisors.

SEC. 4. The board of supervisors of either of said towns may, by resolution provide for the issue of its said bonds, and designate the terms thereof so agreed upon, which resolution before the same shall take effect and be binding upon such town, shall be submitted for approval to the qualified voters of such town at any general election therein, or such board of supervisors may order a special election therefor; whenever any such special election shall be so ordered, two weeks notice thereof shall be given, and the same shall be given in the same manner that notices of general elections in such town are by law required to be given, except that whenever any such resolution shall be so submitted at either a general or special election, the notice of such election shall in either case specify that such resolution a copy thereof being thereto attached will be so submitted.

To provide for the issue of said bonds—submitted to legal voters of towns.

SEC. 5. Every special election authorized by this act, and so much of the proceeding of any general election as relates to any such resolution so submitted, shall be conducted in the same manner that is prescribed by law for conducting elections for town officers of such towns.

How elections conducted.

SEC. 6. Each elector voting at any such election in favor of any such resolution so submitted, shall vote by ballot having distinctly written or printed or partly written and partly printed thereon the words, "Resolution in aid of the St. Paul and Chicago Railway, Yes." And each elector voting at any such election against any such resolution so submitted, shall vote by ballot having distinctly written or printed or partly written and partly printed thereon the words, "Resolution in aid of the St. Paul and Chicago Railway, No." If a majority of the ballots cast at such election be in favor of the resolu-

Ballots, how prepared.

tion so submitted, then the same shall take effect and be binding upon the town, but if a majority of such ballots be against such resolution, then the same shall be null and void. *Provided however,* That in case a majority of such ballots be against such resolution so submitted, the board of supervisors of the town in which the same was so submitted may in like manner at any time or times thereafter submit another resolution for the same purpose.

When bonds
may be issued.

SEC. 7. None of the bonds authorized to be issued by this act, shall be issued until so much of the St. Paul and Chicago Railway as is or shall be located in and through said county of Goodhue, shall have been fully constructed, equipped and put into successful operation for the transit of passengers and freight.

Annual tax to be
levied—for what
purpose—how
collected.

SEC. 8. For the purpose of providing for the punctual payment of the matured interest and principal of the bonds so issued by either of said towns, a tax shall be assessed and levied each year upon the taxable property in such town, in an amount sufficient to pay all the interest and principal that will have matured and become payable before the time fixed by law for the collection of such tax for the next succeeding year; which tax shall be levied and collected at the same time and in the same manner that other taxes in such town are by general law required to be levied and collected.

Taxes to be ap-
plied to no other
purpose.

SEC. 9. All the proceeds of the taxes authorized by this act for the payment of the matured interest and principal of any such bonds, shall be applied to such payment and to no other purpose.

When act to
take effect.

SEC. 10. This act shall take effect and be in force from and after its approval by the governor.

Approved February 16, 1869.