

When act to take effect.

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

Approved March 5, 1870.

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CHAPTER LVI.

Feb'y 9, 1870.

*An Act to authorize the City of Minneapolis to issue bonds to aid in the construction of the Minnesota Western Railroad.*

- SECTION 1. Common Council authorized to issue bonds—in what amount—for what purpose.
2. Denomination of said bonds—where and when made payable—at what rate of interest.
  3. Council authorized to make provision for the payment of said bonds.
  4. To be approved by the legal voters of said city.
  5. When special election to be held—notice of election to be given—what to specify—ballots, how prepared.
  6. Duty of Mayor in case of approval of proposition.
  7. When bonds to be issued and delivered to said Company.
  8. Election, how conducted.
  9. When Mayor to cause to be executed and delivered to said Company the bonds or any portion of them.
  10. When act to take effect.

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

To issue bonds—amount—for what purpose.

SECTION 1. The common council of the city of Minneapolis is hereby authorized to issue the bonds of the said city of Minneapolis to the amount of two hundred and fifty thousand dollars, and to appropriate the same to aid in the construction of the Minnesota Western Railroad, and to pledge the faith of the city for the payment of the principal and interest of said bonds.

Denomination of bonds—where and when payable—rate of interest.

SEC. 2. Said bonds shall be issued in sums of not less than five hundred dollars each, and shall be made payable principal and interest in the city of New York, not less

than twenty nor more than thirty years from the date thereof, with interest coupons attached, and shall draw interest at the rate of seven per cent. per annum, interest payable semi-annually.

SEC. 3. The common council of said city shall make provisions by the levying of taxes for the payment of said bonds and interest as they shall mature and the interest become payable.

Council to make provision for payment of said bonds.

SEC. 4. That no bond shall be issued by the common council of said city under the provisions of this act, unless the issue thereof shall have been approved by a vote of a majority of the qualified electors of such city, who shall vote upon the proposition as provided for in this act.

To be approved by legal voters.

SEC. 5. That at a special election to be holden in said city of Minneapolis on the twenty-first day of February, one thousand eight hundred and seventy, the voters in said city shall vote upon the proposition to issue or not to issue such bonds, and the clerk of said city is hereby directed to insert in the notice for said election a brief statement of the purpose for which said bonds shall be issued. The voters in favor of the issuing of such bonds, shall vote a ballot written or printed, or partly written and partly printed, having thereon the words, " Issue of bonds to aid in the construction of the Minnesota Western Railroad—Yes." And the voters opposed to the issuing of such bonds shall vote a ballot written or printed, or partly written and partly printed, having thereon the words " Issue of bonds to aid in the construction of the Minnesota Western Railroad—No." And the said votes shall be counted, returned and canvassed in the same manner as the votes for city officers at the spring elections in said city are counted, returned and canvassed, except that no poll list need be posted before said election, and that the poll list used at the last general state election shall be used at said special election, being subject however according to law to correction on the morning of said special election.

When special election held—notice to be given—what to specify.

SEC. 6. That if it shall appear that the issue of such bonds shall have been approved by the vote of a majority of the qualified electors of said city who shall vote upon the proposition at said election, then it shall be the duty of the mayor of said city, upon the resolution of the common council as hereinafter provided, to prepare or cause to be prepared and issued and delivered to the directors of said company, the bonds of said city, signed by the mayor and countersigned by the comptroller, subject however to the conditions and provisions hereinafter contained.

Duty of mayor on approval of proposition.

When bonds may  
be issued to said  
company.

SEC. 7. Said bonds shall be issued and delivered to the said company in amounts and at the times, and in the manner hereinafter specified, to-wit: Five thousand dollars of said bonds in amount, when the said company has graded or caused to be graded and ready for the superstructure its road bed from Saint Anthony to a junction with the Lake Superior and Mississippi Railroad, near White Bear Lake, in Ramsey county. Sixty thousand dollars in amount of said bonds, when its road bed is graded and ready for the superstructure from Minneapolis to the point of crossing the Minnesota river, at Shakopee, or some point westerly therefrom. Sixty thousand dollars in amount of said bonds, when the cars shall be running on said road from Minneapolis to the junction with the St. Paul and Sioux City Road. Thirty-one thousand dollars of said bonds, when the said road is graded and ready for the superstructure fifty miles from said junction with the St. Paul and Sioux City Railroad in a southerly direction; and thirty-one thousand dollars in amount, when the balance of said road shall be graded and ready for the superstructure to the north line of the state of Iowa; and sixty-three thousand dollars in amount of said bonds, when the cars are running on said road from the St. Paul and Sioux City Road to the north line of the state of Iowa. *Provided*, That none of the bonds of the said city shall be delivered to said company until at least one hundred thousand dollars shall have been subscribed to the capital stock thereof, and forty per cent. thereof paid in, and expended in the construction of said road.

Election, how  
conducted.

SEC. 8. The election provided for in this act, shall be held in the different wards of said city at the same places where the last general election was held, and like notices shall be given as are required by the charter of said city, for city elections, and said election shall be conducted by the same officers and under the same regulations as are prescribed in said charter for city elections.

When mayor to  
cause bonds to be  
delivered to said  
company.

SEC. 9. Whenever any portion of the work hereinbefore specified in section seven, which would entitle said company to receive an amount of bonds, as therein specified, has been performed, and the conditions of said section complied with on the part of said company, the common council of said city shall by resolution direct the mayor of Minneapolis to cause to be prepared and properly executed, the amount of bonds to which said company may be then entitled by the provisions of this act, and to

deliver the same to the board of directors of said company, or to such officer as said board of directors may appoint to receive said bonds.

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

When act to take effect.

Approved February 9, 1870.

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## CHAPTER LVII.

*An Act to amend an act entitled "An Act to incorporate the Minnesota Western Railroad Company," approved March third, one thousand eight hundred and fifty-three, and the acts amendatory thereof.*

Feb'y 4, 1870.

- SECTION 1. Change of route of said road.
2. Repeal of former Section.
  3. Strike out "fifteen," and insert "twenty-five."
  4. Right of way of said Company—manner of ascertaining damages to property owners along said line and branches—fees of commissioners, clerk, &c., how paid—right of appeal.
  5. Company authorised to change its name—may issue preferred and special stock—when road and appurtenances exempt from taxation—when Company to pay to State the per centage on gross earnings of said road—rates of per centage—amount of gross earnings how ascertained—payment how secured.
  6. Repeal of former Section—proviso.
  7. When act to take effect.

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

SECTION 1. That section one of an act entitled "An act to amend an act entitled an act to incorporate the Minnesota Western Railroad Company, passed March the third, one thousand eight hundred and fifty-three," which was approved March fifth, one thousand eight hundred and sixty-nine, is hereby amended by inserting after the words "may select," the words "and from the point of

Change of route of said road.