

city at least once in each week for three successive weeks immediately preceding such election, and such election shall be conducted in the manner prescribed by law for conducting elections for city officers. The voters at such election voting in favor of said ordinance shall use ballots having written or printed thereon the words, "For the ordinance;" and those voting against the said ordinance shall use ballots having written or printed thereon the words, "Against the ordinance;" and if two thirds of the votes cast at such election on that subject shall be in favor of such ordinance, the same shall be deemed adopted, and shall be in full force and effect. But if two-thirds of the votes cast at such election on that subject shall not be in favor of such ordinance, then the same shall be null and void.

SEC. 3. This act shall be in force and take effect from and after its passage. When not to take effect.

Approved March 1, 1871.

## CHAPTER LIV.

*An Act to authorize the Village of Preston to issue bonds to aid in the construction of any railroad running to said village.* March 2, 1871.

- SECTION 1.** Authorized to issue bonds—for what purpose.
2. Denomination of bonds—at what rate of interest—when payable.
  3. When bonds may be issued—in what amount.
  4. To be submitted to the legal voters of said village—ballots, how prepared.
  5. Duty of Village Council if favorable vote cast—when bonds to be delivered—principal and interest, how paid.

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

**SECTION 1.** The village of Preston, in the county of Fillmore, is hereby authorized to issue bonds, as herein- Authorized to issue bonds—for what purpose.

after provided, to aid in the construction of any railroad running to said village.

In what denomi-  
nation—at what  
rate of interest—  
when payable.

SEC. 2. Said bonds shall be issued in sums of not less than five hundred dollars, and may bear interest not to exceed seven per cent. per annum, payable annually. Such bonds may be issued with or without coupons; shall be payable in not less than ten, nor more than twenty years from their respective dates, and shall be signed by the mayor (or president of the council), and countersigned by the recorder, and the seal of the village shall be attached thereto.

When may issue  
—in what amount

SEC. 3. No bonds shall be issued under this act until a majority of the legal voters residing in said village, present and voting, shall have voted in favor of issuing the same, nor shall any greater amount than fifteen thousand dollars be issued by virtue of this act.

To be submitted  
to voters of said  
city—ballots, how  
prepared.

SEC. 4. Whenever the village council shall deem it necessary to issue any bonds under this act, they shall call a special meeting of the legal voters of the village, in the usual manner, stating in the notice the time, place, and object of the meeting. The voters at such meeting shall vote upon the question by ballot. Those voting in favor of issuing bonds shall have written or printed on their ballots the words, "Shall bonds be issued? Yes." Those opposed to issuing bonds shall have written or printed on their ballots the words, "Shall bonds be issued? No." And said votes shall be counted, returned and canvassed in the same manner as provided for counting, returning and canvassing votes for village officers.

When may issue  
—when delivered  
—principal and  
interest, how  
paid.

SEC. 5. If a majority of the votes cast shall be in favor of issuing bonds, the village council shall proceed to cause such amount said bonds to be issued and delivered as they shall deem advisable, and shall make all needful rules and regulations concerning the same; *Provided*, That no bonds shall be delivered until the railroad is completed to said village, and the cars running thereon. It shall be the duty of the village council to cause to be levied, from year to year, taxes upon the taxable property of said village to pay the interest of on said bonds annually, and to pay the principal at maturity.

Approved March 2, 1871.