

in all respects, as hereinbefore authorized in aid of the railroad of the Saint Paul, Stillwater and Taylor's Falls Railroad Company.

Vote to be taken separately.

SEC. 5. The vote upon the bonds provided for in section one of this act, and the vote upon the bonds provided for in section four of this act, shall be taken separately as hereinbefore prescribed.

When act to take effect.

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

Approved March 6, 1871.

CHAPTER LVII.

February 9, 1871

An Act to authorize the Borough of St. Peter to aid in the construction of the Winona and St. Peter Railway.

- SECTION 1. Authorized to issue bonds—in what amount—at what rate of interest—when made payable—for what purpose.
2. To be submitted to the legal voters of said Borough—how election conducted—ballots, how prepared.
 3. Principal and interest, how paid.
 4. When act to take effect.

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

Authorized to issue bonds—in what amount—rate of interest—for what purpose.

SECTION 1. The borough of Saint Peter, may at any time prior to the first day of September, one thousand eight hundred and seventy-one, by a vote of the majority of the borough council, subject to the approval and ratification of its legal voters, as hereinafter provided, make and issue its bonds to the amount of twenty-five thousand dollars, with interest coupons attached, bearing interest at the rate of seven per cent. per annum, payable either annually or semi-annually, the principal of said bonds to be payable twenty years from the date thereof. Said bonds shall be used in aiding in the construction of the Winona and St. Peter Railroad, to-wit: To reimburse-

said railroad company or its successors or assigns, a portion of the expenses of constructing and operating a railroad bridge across the Minnesota river at said borough of St. Peter, so as to bring the said railroad and its facilities for business into said borough, and shall obligate said borough or the municipal corporation which may succeed it, for the payment of the principal and interest of said bonds, and said bonds and coupons shall be signed by the mayor and recorder of said borough, and shall show upon their face the object for which they are issued.

SEC. 2. Before said bonds are issued, the question of issuing them shall be submitted to the legal voters of said borough of St. Peter, at a special election, ten days' notice thereof to be given previous to such election, by publication in some newspaper published in said borough. And the borough council of said borough, are hereby authorized to appoint and call a special election for such purpose, which election shall be conducted in manner and form as near may be as elections are usually conducted in said borough, the voters at such election shall use ballots on which shall be written or printed or partly written and partly printed, the words "For Railway Bonds" or the words "Against Railway Bonds," as the voters shall choose. If the majority of the ballots cast at such election shall have upon them the words "For Railway Bonds" then the said bonds shall be issued of the tenor and to the amount hereinbefore specified. And the said borough council or their successors in office, may make any and all such agreements as they may deem proper with said Winona and St. Peter Railroad Company, or its successors or assigns for or relating to the delivery of said bonds or the disposal thereof in aid of said railroad. But if a majority of said ballots shall have the words "Against Railway Bonds" upon them, then said bonds shall not be issued. *Provided*, That the question of issuing said bonds, may again at any time or times prior to September first, one thousand eight hundred and seventy-one, in like manner be submitted to said legal voters and with like effect.

SEC. 3. For the purpose of paying the interest on said bonds, an annual tax shall be assessed and levied upon the taxable property of the borough of St. Peter, or the municipal corporation which may succeed it, in amount sufficient to pay the interest on the bonds so issued. And the borough council or the council or officers

Submitted to legal voters—ballots, how prepared.

Principal and interest, how paid.

of the municipal corporation, which may succeed said borough, may in their discretion, and beginning in such year as they see fit, annually levy upon such taxable property and collect and cause to be set apart as a sinking fund such sum as with the accruing interest thereon will be sufficient to pay the principal of said bonds at their maturity. The sums levied and collected for the payment of the interest on said bonds, shall be used for that purpose only, and shall be levied and collected in the same manner as other taxes are levied and collected in said borough, or the municipal corporation which may succeed it. *Provided*, That this section shall have no force or effect unless said bonds shall be issued pursuant to the first and second sections of this act. *And provided further*, That the amount of said bonds at their par valuation in any case to be issued pursuant to said sections one and two of this act, shall not in addition to any present indebtedness of said borough, which has been incurred in aid of railroads, if any such indebtedness exists, exceed ten per cent. of the total valuation of property in said borough, as the same shall have been returned upon the general assessment taken last before the issuing of said bonds.

When act to take
effect.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved February 9, 1871.