

SEC. 4. The said council shall have authority to negotiate said bonds as in their judgment shall be for the best interests of said city. *Provided, however,* That said bonds shall not be negotiated at less than their par value.

SEC. 5. It shall be the duty of the city council of said city to levy a tax upon the taxable property thereof, to pay the interest and principal of said bonds as the same shall become due and payable by the terms thereof.

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

Approved March 5, 1874.

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## CHAPTER XLI.

AN ACT AUTHORIZING THE TOWN OF LITCHFIELD TO ISSUE BONDS FOR THE PURPOSE OF BUILDING A TOWN HALL AT THE VILLAGE OF LITCHFIELD IN SAID TOWN.

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

SECTION 1. The town of Litchfield, in the county of Meeker, in this state, by its board of supervisors, is hereby authorized and fully empowered to issue the bonds of said town of Litchfield to an amount not exceeding one thousand eight hundred dollars, with interest coupons attached, for the purpose of erecting a town hall at the village of Litchfield, in said town, in such denominations as the supervisors of said town may determine.

SEC. 2. Said bonds shall bear interest at a rate not exceeding twelve per cent. per annum payable annually, and the principal shall be paid as follows: In five equal annual installments one fifth of the amount of said bonds so issued being payable each year from and after the date of said bonds.

SEC. 3. Said bonds shall be signed by the chairman of the town supervisors, and countersigned by the clerk of said town, and shall have interest coupons attached thereto, which said coupons shall be signed by the chairman of supervisors and countersigned by the clerk of said town, and said clerk shall keep a record of all bonds issued under the provisions of this act, giving numbers, dates and amounts, to whom issued and when payable.

SEC. 4. The supervisors of said town shall have authority to negotiate said bonds as in their judgment shall be best for the interest of said town. *Provided*, That said supervisors shall not negotiate said bonds for less than ninety-five cents on the dollar. It shall be the duty of said supervisors to see that bonds are appropriated and used for the purpose of building a town hall at the village of Litchfield in said town, and for no other purpose whatever except for the purchase of a site whereon said town hall shall stand.

SEC. 5. For the purpose of paying the principal and interest upon said bonds, authority is hereby given to and it is made the duty of the supervisors of said town, and their successors in office, on or before the first day of October next, after the date of said bonds, and thereafter, on or before the first day of October in each year, until the payment of said bonds and interest thereon is fully provided for, to levy, and certify to the auditor of Meeker county a tax upon the taxable property of said town equal to the amount of principal and interest of said bonds maturing next after such levy, and in the discretion of said supervisors such further sum as they shall deem expedient, not exceeding one-eighth of such maturing bonds and interest, which said tax shall be payable in money, and shall constitute a fund for the payment of said bonds and the interest thereon. And the county auditor of said Meeker county is hereby authorized and required to extend said tax so certified as aforesaid, upon the proper tax roll of said county, and said tax shall be collected as other taxes of said town, and paid over to the treasurer of said town, and shall be by said treasurer applied in payment of said bonds principal and interest, as the same become due and payable.

SEC. 6 The proposition to issue said bonds shall be submitted to the electors of said town at the annual town meeting next after the passage of this act. At the time of giving notice of said town meeting it shall be the duty of the officers in said town required by law to give notice of such town meeting to give notice in like manner that at said town meeting the question will be submitted to the electors of said town as to whether this law shall take effect, and said bonds be issued in accordance therewith. At said town meeting the electors of said town voting in favor of the adoption of [this law and the issuing of] said bonds shall have written or printed, or partly written and partly printed on their ballots the words, "For issuing bonds [for town hall,]" and the electors of said town voting against the adoption of this law and the issuing of said bonds shall have written or printed, or partly written and partly printed on their ballots the words, "Against issuing bonds for town hall." Said votes shall be canvassed by the judges of election at said town meeting at the same time and in the same manner as the votes for town officers. If a majority of said votes shall be in favor of the

adoption of this law and the issuing of said bonds, the supervisors of said town shall issue said bonds as provided by this act, and the same shall be valid to all intents and purposes. But if a majority of said votes shall be against the adoption of this law and the issuing of said bonds, then said bonds shall not be issued.

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

Approved March 9, 1874.

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## CHAPTER XLII.

AN ACT TO AUTHORIZE SCHOOL DISTRICT NUMBER EIGHT IN THE COUNTY OF LYON, TO ISSUE BONDS FOR THE PURPOSE OF BUILDING A SCHOOL HOUSE.

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

SECTION 1. That for the purpose of building a school house in the town of Marshall, the board of trustees of school district number eight in the county of Lyon, is hereby authorized to issue bonds of said district to the amount of two thousand five hundred dollars, in the same way and after the same manner as provided by section thirty five, chapter one, of the general laws of eighteen hundred and seventy-three.

SEC. 2. Said board of trustees are hereby authorized to negotiate said bonds, and apply the same to the erection of a school house for said district, and to the securing a site for the same, as in their judgment may seem for the best interest of said district.

SEC. 3. The clerk of said district shall at the same time and in the same manner as he is required by law to furnish to the county auditor a statement of moneys voted to be raised for district purposes, also certify to said auditor in addition to all other taxes required by law, the amount of tax necessary to be raised in order to meet the interest and principal of said bonds as they may become due, which said tax shall be payable in money only; and the county auditor shall extend the same upon the tax rolls of the taxable property of said district, and the county treasurer shall deliver to the treasurer of said district, upon the order of the county auditor, all moneys collected on account of the same, and such moneys shall