

such estimate to be certified for assessment, levy and collection in like manner as other special school taxes are levied and collected.

SEC. 6. The amount so estimated, assessed and collected shall constitute a distinct and separate fund, and the proceeds of said collection shall be paid to the treasurer of said board and be subject to their order and be inviolably held and applied to the payment and liquidation of said bonds, principal and interest.

SEC. 7. When any of said bonds or coupons are paid and redeemed it shall be the duty of the officer paying the same, to take up and immediately indorse such redemption on the same and subsequently return them with his account, and report to the board for verification and cancellation.

SEC. 8. This act to take effect and be enforced from and after its passage.

Approved March 9, 1874.

CHAPTER XLV.

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF THE NORTHFIELD VILLAGE SCHOOL DISTRICT, IN RICE COUNTY, TO ISSUE BONDS FOR THE PURCHASE OF A SITE AND ERECTION OF A CENTRAL SCHOOL BUILDING.

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

SECTION 1. The board of education of the Northfield village school district, in Rice county, are hereby authorized to issue the bonds of their district with coupons attached, for the sum of twenty-five thousand dollars, for the purpose of purchasing a site and erecting a central high school building thereon; said bonds to be payable in such amounts, and at such times, not exceeding twenty years, as the said board of education shall determine, with interest not exceeding ten per cent. per annum, payable annually, which said bonds shall be signed by the chairman and attested by the clerk of the said board of education.

SEC. 2. Said bonds shall not be issued or negotiated, or the proceeds thereof be used or appropriated for any other purpose than the purchase of a site for, and in the erection, completing and furnishing of a school house, in and for the district issuing such bonds.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved February 9, 1874.

CHAPTER XLVI.

AN ACT TO AUTHORIZE THE VILLAGE COUNCIL OF THE VILLAGE OF WELLS TO ISSUE BONDS FOR THE PURPOSE OF BUILDING A LOCK-UP AND PURCHASING A FIRE ENGINE, AND FOR PROVIDING A SUPPLY OF WATER FOR SAID VILLAGE.

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

SECTION 1. That the village council of the village of Wells, in the town of Clark, in the county of Faribault, are hereby authorized to issue bonds for the purpose of building a lock-up and purchasing a fire engine, and for the purpose of providing a supply of water for said village, not to exceed two thousand dollars, to be issued in such denominations and payable at such times not more than ten years, and drawing such rate of interest not exceeding twelve per cent. per annum, and at such place as the said village council shall determine.

SEC. 2. Said bonds shall be signed by the president of said village council, and countersigned by the recorder of said village, and the said recorder shall keep a record of all bonds issued under the provisions of this act, giving dates, numbers and amounts, to whom issued and when payable.

SEC. 3. Said village council shall and are hereby authorized and empowered to levy an annual tax on all the taxable property of said village in addition to all its other taxes required by law to be levied, sufficient to pay the interest on said bonds as it matures, and also to levy an additional tax sufficient to pay the principal of said bonds, at the time or times when the same shall become due and payable, which taxes shall be levied and collected in the same manner as other taxes for village purposes are levied and collected.

SEC. 4. Before it shall be lawful for said village council to issue such bonds, the proposition to issue the same shall be submitted to the legal voters of said village for their approval or rejection, at any annual or special election of said village, due notice as provided