

der the general laws of this state, and that said tax shall be set apart and held inviolate for said purposes, and its use for any other purpose shall be unlawful.

SEC. 6. All outstanding bonds surrendered under the provisions of this act shall be cancelled by said city council, and a record of such cancellation made upon the proper books by the clerk of said city council.

SEC. 7. The provisions of this act shall not be construed to apply to the fifteen thousand dollars donated in bonds by said city to purchase the right of way and depot grounds for the railroad company in said city.

SEC. 8. This act shall take effect and be in force from and after its passage.

Approved March 9, 1875.

CHAPTER CXXXII.

AN ACT AUTHORIZING CERTAIN VILLAGES AND TOWNS IN THE COUNTIES OF HOUSTON AND FILLMORE, TO ISSUE BONDS.

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

SECTION 1. That the village of Caledonia and the town of Caledonia, and the town of Spring Grove, in the county of Houston, and that each village and town in the county of Fillmore and Olmsted, in the state of Minnesota, are hereby authorized to issue bonds as hereinafter provided, to aid in the construction of any railway running into or proposed to be built through either of the counties aforesaid.

SEC. 2. Said bonds shall be issued in sums not less than five hundred dollars each, and may bear interest not to exceed ten per cent. per annum, payable annually, shall be payable in not less than ten nor more than twenty years from their respective date, and shall be signed by the president and countersigned by the clerk of said villages, or be signed by the chairman and countersigned by the clerks of said towns, as the case may be.

SEC. 3. No bonds shall be issued under this act, until a majority of the legal voters residing in said villages or towns, present and voting, shall have voted in favor of issuing the same, nor shall any greater amount than ten per cent. upon the assessed valuation of said villages and towns, be issued by virtue of this act.

SEC. 4. Whenever ten freeholders residing in any of said villages or towns in said counties, shall petition the municipal authorities of any incorporated village aforesaid, or board of supervisors of any of said towns, for a special meeting of the legal voters of said villages or towns, stating the sum in bonds desired to be furnished, and the

railway proposed to be aided, it shall be the duty of said municipal authorities or supervisors to immediately call said meeting, stating in the notice thereof the time, place and object of the meeting, which notice shall be posted in three public places of said villages or towns, at least ten days prior thereto. 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 the said votes shall be counted, returned and canvassed in the same manner as provided for counting, returning and canvassing votes for village and town officers.

Sec. 5. If a majority of the votes cast be in favor of issuing bonds the village trustees or council, or the town board of supervisors, as the case may be, shall proceed to cause such amount of said bonds so voted, to be issued and delivered to said railway company, and to make all needful rules and regulations concerning the same, and said tax for the payment of the interest and principal, shall be levied and collected in accordance with the act of the legislature, entitled "An act to provide for the levy and collection of taxes in certain cases," approved March sixth, A. D. eighteen hundred and seventy-one.

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

Approved March 4, 1875.

CHAPTER CXXXIII.

AN ACT TO AMEND SECTIONS TWO AND FOUR OF CHAPTER FORTY-FOUR OF THE SPECIAL LAWS OF EIGHTEEN HUNDRED AND SEVENTY-FOUR; TO PRESCRIBE THE RATE OF INTEREST AND DECLARE THE PURPOSES FOR WHICH THE BONDS AUTHORIZED BY THAT ACT MAY BE USED.

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

SECTION 1. Section number two of chapter forty-four of the special laws of eighteen hundred and seventy-four, is hereby amended so as to read as follows, to-wit :

Sec. 2. Said bonds shall be of denominations of not less than one hundred dollars, nor more than one thousand dollars each, with interest coupons attached, and shall bear interest payable semi-annually at a rate not exceeding ten per cent. per annum, and to be of like tenor, except that they may be made to mature and fall due at different times, not less than one year nor more than six years from the date of their issue. The said bonds and coupons shall be made