

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.

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## 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

payable to bearer, and be signed by the president and clerk of said board.

Sec. 2. Section four 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. 4. The proceeds of the sale of said bonds shall be paid to the treasurer of said board of education, except such as may be delivered in payment of a site for a school house, and shall remain subject to the order of said board, and shall be applied to the erection of a school house in said city, or used for the purchase of a site for a school house on the block occupied by the Adams school ; *Provided*, Such bonds shall not be sold, hypothecated or disposed of, unless the city council of the city of Winona shall have approved of the object of such sale, hypothecation or disposal, as provided by section sixteen of the act for the establishment and better regulation of the common schools of the city of Winona, approved March eighth, eighteen hundred and sixty-two.

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

Approved January 26, 1875.

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#### CHAPTER CXXXIV.

AN ACT TO AMEND SECTION TWO OF CHAPTER FIFTY-FOUR, SPECIAL LAWS OF EIGHTEEN HUNDRED AND SEVENTY-FOUR, ENTITLED "AN ACT TO AUTHORIZE THE BOROUGH OF NEW ULM, BROWN COUNTY, TO ISSUE BONDS," AND TO CREATE AN ADDITIONAL SECTION TO SAID ACT.

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

SECTION 1. That section two of chapter fifty-four, of the special laws of eighteen hundred and seventy-four, entitled "An act to authorize the borough of New Ulm, Brown county, to issue bonds," be and the same is hereby amended so as to read as follows :

Sec. 2. Said bonds shall bear interest at a rate not exceeding twelve per cent. per annum, payable semi-annually at the office of the borough treasurer, and shall be made payable within ten years from the date thereof, in such manner that one-tenth of the amount of bonds issued in pursuance of section one of this act, is paid annually, and the whole debt extinguished within ten years ; *Provided*, That the said bonds shall not be sold or disposed of at less than par value.

Sec. 2. That there is hereby added to said chapter, the following section, viz :

Sec. 6. That any bonds heretofore issued under and by virtue of