

CHAPTER LXXXIII.

AN ACT TO AUTHORIZE THE CORPORATE AUTHORITIES OF THE VILLAGE OF MOORHEAD, TO ISSUE BONDS FOR THE CONSTRUCTION OF A WAGON BRIDGE ACROSS THE RED RIVER, AT MOORHEAD, IN CLAY COUNTY.

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

SECTION 1. That the board of trustees of the village of Moorhead, in Clay county, are hereby authorized to issue the bonds of said corporation to an amount not exceeding five thousand dollars, with coupons attached, to aid in building a wagon bridge across the Red River, at said village.

SEC. 2. The said bonds shall be issued in such denominations as said board shall determine, and shall bear interest at a rate not exceeding twelve per cent. per annum, which said interest shall be payable annually, and the principal thereof shall be payable in not less than ten nor more than twenty years from date of the issue of said bonds.

SEC. 3. Said bonds and any interest coupons that may be attached thereto, shall be signed by the president of said board of trustees, and countersigned by the clerk thereof, and a record shall be kept of bonds issued under the provisions of this act, giving numbers, dates and amounts, and when payable.

SEC. 4. Said board of trustees, are hereby authorized to negotiate said bonds as in their judgment may be best, and they are hereby authorized and directed to cause an annual tax to be levied on the taxable property of said village, in addition to all other taxes required by law, sufficient to pay the interest accruing on said bonds, and the principal of the same, as they shall mature, and to apply the tax so collected to the purpose therein provided, and to no other.

SEC. 5. The proposition to issue said bonds shall be submitted to a vote of the electors of said village, at any general or special election ; at the time of giving notice of said election, the proper officers shall insert in said notice a paragraph setting forth that the question of issuing said bonds will be voted on at said election. The ballots shall have plainly printed or written, or partly printed and partly written on them, the following words: "For issue of bonds for bridge," or "Against issue of bonds for bridge," and said votes shall be cast at said election in the same manner as votes cast for village officers, and shall be canvassed by the same officers, and if upon said canvass it shall appear that a majority of all the electors of said village shall have voted for the issue of said bonds, the issue of the same shall be lawful.

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

Approved February 10, 1876.