

## CHAPTER 70.

AN ACT TO AUTHORIZE THE COUNTY COMMISSIONERS OF OTTER TAIL COUNTY TO ISSUE BONDS FOR THE PURPOSE OF ERECTING COUNTY BUILDINGS.

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

SECTION 1. The county commissioners of the county of Otter Tail are hereby authorized to issue bonds of said county to an amount not exceeding six thousand dollars (\$6,000), for the purpose of erecting county buildings at the county seat of said county, as the same may be fixed by law, which bonds may be in such denominations as may be determined by said commissioners, and shall be signed by the chairman of the board of county commissioners, and countersigned by the county auditor of said county, and shall bear interest at a rate not exceeding ten (10) per cent. per annum, payable semi-annually.

SEC. 2. The principal of said bonds shall be made payable at such times, not less than three (3) nor more than ten (10) years from and after the date of issue thereof, as may be determined by said commissioners, but no more than two thousand dollars (\$2,000) of such principal shall be made payable in any one year, and the issue of such bonds shall bind said county to the payment of the principal and interest thereof, according to the tenor of said bonds; and the said commissioners are hereby authorized to and they shall annually levy a tax upon the taxable property of said county, over and above all other taxes required by law to be levied, sufficient to meet such payments.

SEC. 3. The said bonds shall not be sold or disposed of at less than their par value, and the proceeds thereof shall be used solely for the purpose of erecting county buildings in said county.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved February 15, 1877.