

ballots shall be cast at said meeting, and in the same manner, and canvassed by the same officers as votes cast at any annual election, and if it shall be found upon such canvass that a majority of the voters present and voting at such election have voted in favor of such proposition then the issue of such bonds shall be made by said board, and they shall be lawful to all intents and purposes.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved March 7, 1878.

CHAPTER 105.

AN ACT AUTHORIZING THE TOWN OF DETROIT, IN THE COUNTY OF BECKER, AND STATE OF MINNESOTA, TO ISSUE BONDS TO THE AMOUNT OF FIVE THOUSAND AND FIVE HUNDRED DOLLARS (\$5,500), FOR THE PURPOSE OF FUNDING AND PAYING CERTAIN OTHER BONDS AND COUPONS OF SAID TOWN.

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

SECTION 1. That the town of Detroit, county of Becker, and the State of Minnesota, by its board of supervisors, is hereby authorized and empowered to issue the bonds of said town of Detroit to an amount not exceeding five thousand and five hundred dollars. (\$5,500) with interest coupons attached, in exchange for and payment of certain bonds and interest thereon, issued by the said town of Detroit, for the construction of roads and bridges, by virtue of act of the Legislature, approved February twenty-eighth (28th), one thousand eight hundred and seventy-three (1873); *Provided*, That said bonds shall not be negotiated or disposed of for less than their par value, nor for any other purpose except the liquidation and payment of the bonds of said town of Detroit, issued under said act of February twenty-eighth (28th), one thousand eight hundred and seventy-three (1873) and now outstanding and unpaid.

SEC. 2. Said bonds may be issued in such denominations as said board of supervisors shall determine, and shall be delivered to the holders of said bonds issued under said act of February twenty-eighth (28th), one thousand eight hundred and seventy-three (1873), upon the surrender thereof, and may bear interest payable annually at a rate not exceeding twelve (12) per cent. per annum, and shall be made payable in equal instalments and amounts of the aggregate principal sum issued, and the first (1st) instalment shall run two (2) years from its date and shall not cover more than one-

fifth (1-5th) of the aggregate principal sum issued, and the second (2d) and succeeding instalments of said bonds shall run not less than three (3) years nor more than ten (10) years from their date, in the discretion of said board of supervisors; and all of said bonds shall be made payable to the order of the person or persons or corporation to whom issued, and shall be paid by the treasurer of said town of Detroit, on presentation thereof at maturity, and the interest thereon as the same shall become due.

SEC. 3. For the purpose of paying the principal and interest upon said bonds as the same shall become due, authority is hereby given, and it is made the duty of said board of supervisors and their successors in office, on or before the first (1st) day of September in each year after the issue of said bonds, and until the same are paid in full, principal and interest, to certify to the county auditor of the proper county a tax levy sufficient to liquidate the principal and interest becoming due the succeeding year, a record of which shall be kept in the town clerk's office for said town of Detroit.

SEC. 4. The county auditor of the proper county is hereby authorized and required to extend the said tax so certified as aforesaid upon the proper tax roll of the county; and said tax shall be collected as other taxes are collected for said town of Detroit and paid over to the treasurer of said town, and shall be by him expended and applied in payment of said bonds and interest as the same shall become due.

SEC. 5. This act shall take effect from and after its passage.

Approved February 18, 1878.

CHAPTER 106.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF WASECA COUNTY TO ISSUE THE BONDS OF SAID COUNTY FOR THE PURPOSE OF ERECTING COUNTY BUILDINGS.

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

SECTION 1. The board of county commissioners of Waseca county are hereby authorized and empowered to issue the bonds of said county, not to exceed in amount the sum of four thousand dollars (\$4,000), with interest coupons attached, for the purpose of erecting county buildings in said county, and said bonds shall be used for no other purpose whatever, except to build and furnish said county buildings.

SEC. 2. Said bonds shall be in sums of not less than five hundred dollars (\$500) nor more than one thousand (\$1,000), and shall bear interest at a rate not exceeding eight (8) per cent. per