

## CHAPTER 94.

AN ACT AUTHORIZING THE BOARD OF SCHOOL TRUSTEES IN INDEPENDENT SCHOOL DISTRICT NO. NINE, COUNTY OF LE SUEUR, TO ISSUE BONDS FOR SCHOOL PURPOSES.

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

SECTION 1. That the board of school trustees of independent school district number nine (9) in county of Le Sueur, State of Minnesota, are hereby authorized to issue bonds to an amount not exceeding six thousand (\$6,000) dollars or so much thereof as may be necessary for the purpose of erecting school buildings.

SEC. 2. Said bonds shall be issued in such denomination as the said school trustees shall determine, and shall bear interest not exceeding ten (10) per cent. per annum, payable semi-annually, and the principal shall be payable not exceeding ten (10) years from the date of said bonds. Said principal and interest to be payable at the town of Waterville in said county.

SEC. 3. The bonds issued under this act shall be signed by the president of said board, and countersigned by the clerk of said [board] of trustees.

SEC. 4. The said board shall not have authority to negotiate said bonds at less than one hundred (100) cents on the dollar.

SEC. 5. The proposition to issue said bonds shall be submitted to a vote of the electors of said school district, at a special election to be called by said board of trustees, or a majority of them for that purpose. The clerk of said board shall give notice by publishing in a newspaper in said town of Waterville, said county, for three weeks before said special election, that said proposition will be submitted and the same shall be specified in each notice given by said officers. The ballots shall have plainly written or printed on them the following words: "For issue of bonds for school purposes," or "Against issue of bonds for school purposes;" and if it shall appear upon canvassing of said votes that a majority of electors voting on said question shall have voted for the issue of said bonds, the issue of said bonds shall be lawful.

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

Approved March 12, 1878.