

SEC. 3. Nothing herein contained shall be so construed as to alter or repeal the provisions in any charter of any of the organized villages or municipal corporations in said county by which such villages or municipal corporations are authorized to aid in the construction of railroads, but such provisions and rights are to remain in full force and effect, anything therein contained notwithstanding.

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

Approved March 3, 1879.

CHAPTER CXLIX.

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF THE CITY OF HASTINGS TO ISSUE BONDS OF SAID CITY FOR THE PURPOSE OF FUNDING THEIR INDEBTEDNESS.

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

SECTION 1. That the board of education of the city of Hastings are hereby authorized and empowered to issue the bonds of the city of Hastings to an amount not to exceed ten thousand dollars, with interest coupons attached, and pledge the faith of the city for the payment of the principal and interest at the time or times in said bonds or coupons named.

SEC. 2. All bonds issued by virtue of this act shall be denominated the school bonds of the city of Hastings; shall be signed by the president of the board of education, attested by the clerk of said board, and sealed with the corporate seal of said city; shall bear interest at such rate as shall be fixed by said board, not exceeding ten per cent. per annum, and shall be made payable at such time or times as said board of education may prescribe, not exceeding ten years from date thereof.

SEC. 3. That said board of education are hereby authorized and empowered to negotiate and raise money on said bonds at not less than their par value; and said board are further authorized and empowered to use the money raised from said bonds in the payment of their indebtedness now past due and of their indebtedness about to become due, and for no other purposes.

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

Approved March 4, 1879.