

The proceeds of the remaining ten thousand dollars (\$10,000) of said bonds are to be used to fund the present debt of said county, and for no other purpose whatsoever.

Provided, That orders heretofore issued to county officers of said county, in payment of or on account of salary shall first be paid out of said fund, properly applicable thereto as aforesaid.

SEC. 3. Said bonds shall be issued for the sum of not less than twenty-five dollars (\$25), nor more than one thousand dollars (1,000) each, and shall bear interest at a rate not exceeding eight (8) per cent. per annum, the interest to be payable annually, and the principal to be payable at such time or times as the said board of county commissioners may resolve and determine, not less than ten (10) nor more than fifteen (15) years from the date of such bonds respectively, and said bonds shall not be negotiated for less than their par value.

SEC. 4. All bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said county, and be attested by the auditor of said county, and sealed with his official seal, and the said auditor shall keep a record of all bonds issued or negotiated under the provisions of this act.

SEC. 5. The proper authorities of said county shall annually assess, and levy a tax upon the taxable property of said county, in addition to all other taxes levied, sufficient in amount to pay the interest accruing yearly on the bonds issued pursuant to this act, and when the principal of said bonds or any part thereof is about to become due, they shall cause a sufficient sum to pay the amount so coming due, to be raised in like manner.

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

Approved February 28th, 1881.

CHAPTER 268.

AN ACT to allow Pipestone county to issue bonds for certain purposes therein stated.

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

SECTION 1. The board of county commissioners of the county of Pipestone is hereby authorized and empowered to issue the bonds of said Pipestone county to an aggregate amount not exceeding five thousand (5000) dollars, for the purpose of funding the indebtedness of said county.

SEC. 2. Said bonds shall be issued with interest coupons attached, and shall be signed, together with said coupons, by the chairman of said board of county commissioners, and by the auditor of

said county, and attested by his seal of office, and said auditor shall keep in his office a correct record of the bonds so issued.

SEC. 3. Said bonds shall be issued in such sums as said board of county commissioners shall direct, not exceeding the aggregate amount aforesaid; and shall bear interest payable annually at a rate not to exceed eight (8) per cent. per annum; and the principal of said bonds shall be made payable in not more than fifteen (15) years from their date. *Provided*, said bonds shall not be negotiated at less than their par value.

SEC. 4. The proper authorities of said county shall annually include in a general tax an amount sufficient to pay the principal and interest maturing on said bonds for the year next ensuing after such levy.

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

Approved February 17, 1881.

CHAPTER 269.

AN ACT to authorize the village of Fairmont in the county of Martin to issue bonds to aid in the erection of county buildings in said village of Fairmont.

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

SECTION 1. The village of Fairmount, in the county of Martin, shall have power and they are hereby authorized to issue bonds, with interest coupons attached, to aid in the erection of county buildings for said county.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred (100) dollars nor more than one thousand (1800) dollars each, and shall not exceed in the aggregate the sum of four thousand (4000) dollars, and shall bear interest not exceeding seven (7) per cent. per annum, payable annually. The principal of said bonds shall be payable in not less than four (4) nor more than fifteen (15) years from the date of issue.

SEC. 3. Said bonds and coupons for interest shall be signed by the president of the board of trustees of said village and countersigned by the clerk or recorder of said village, and it shall be the duties of the board of village trustees of said village to levy a tax upon the taxable property thereof to meet and pay the interest and principal of said bonds, as the same shall become due and payable.

SEC. 4. Whenever twenty-five (25) or more freeholders and legal voters of the village of Fairmount shall petition in writing to the board of village trustees of the village of Fairmount, praying that the bonds of said village to an amount to be named therein, within the limit specified in section two (2) of this act, be issued for the