

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

purposes named in section one (1) of this act, the said village trustees are hereby required and authorized to submit to the legal voters of said village, at a special election to be held at a time to be designated by them, the question whether the bonds of said village to the amount named in said petition shall be issued. Notice of the time of holding such election and the question to be submitted shall be published in a newspaper published in said village for at least one week, or two insertions, and posted up conspicuously in at least three public places in said village, one of said places to be the place of holding said election, at least ten (10) days before the day of holding said election.

SEC. 5. The ballots to be used at said election shall have written or printed, or partly written and partly printed thereon the words, "in favor of issuing village bonds, yes," or the words "in favor of issuing village bonds, no," and if the majority of the votes cast at said election are in favor of the issue of such bonds the board of village trustees of said village shall issue said bonds accordingly; if the votes so cast are against the issue of said bonds, said bonds shall not be issued.

SEC. 6. Said bonds shall not be negotiated for a less sum than their par value.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved March 3, 1881.

CHAPTER 270.

AN ACT to authorize the village of Redwood Falls, and any town in Redwood county to issue bonds to aid in the construction of railroads.

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

SECTION 1. For the purpose of aiding in the construction of railroads in the village of Redwood Falls, and each of the several towns in Redwood county are hereby authorized to issue their special bonds in the manner and to the amount hereinafter provided.

SEC. 2. The bonds issued under the provisions of this act, by the village of Redwood Falls or any town in Redwood county, shall not exceed the amount limited and fixed by the general law of this State: the amount of taxable property to be ascertained and determined by the last assessment of property for the purpose of State and county taxation, previous to the incurring of such indebtedness.

SEC. 3. The bonds issued under the provisions of this act shall be for the payment of principal sums of not less than one hundred dollars (\$100) each, and bear interest at a rate not exceeding