

may be issued, and when the principal or any part thereof is about to become due, a sufficient amount to pay such principal.

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

Approved February 28, 1883.

CHAPTER 141.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF STEVENS COUNTY TO ISSUE THE BONDS OF SAID COUNTY TO FUND THE FLOATING INDEBTEDNESS OF SAID COUNTY.

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

SECTION 1. The board of county commissioners of the county of Stevens, in this state, is hereby authorized and fully empowered to issue the bonds of the said county of Stevens at any time within six (6) months after the passage of this act, for the purpose of liquidating and funding or in exchange for the obligations or county orders issued by said county, in sums of one hundred dollars (\$100), or any number of hundreds, as said board may determine, not to exceed in the aggregate the sum of ten thousand dollars (\$10,000).

SEC. 2. Such bonds shall bear interest not to exceed seven (7) per cent. per annum, with coupons attached for the annual payment of the same, and the principal of such bonds shall be payable in not less than thirty (30) years from the date thereof, as the board of county commissioners may determine.

SEC. 3. Said bonds shall be issued on the order of the board of commissioners of said county, and shall be signed by the chairman of said board, sealed with the seal of said county, and countersigned by the auditor of said county, who shall keep a record of all the bonds so issued, showing the number, date and amount of each bond, and the name of the persons in whose favor each bond was drawn.

SEC. 4. The proper authorities of said county shall annually include in the tax levy an amount sufficient to pay the interest to become due in the next year, to be known as the "coupon bond fund," and when the principal is about to become due, a sufficient amount to pay such principal, and which shall be collected by the county treasurer as other taxes are collected, and when so collected to be used in payment of the interest and principal of such bonds, and for no other purpose.

SEC. 5. The said commissioners shall not have power to negotiate the said bonds nor any of them for less than par value.

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

Approved February 2, 1883