

CHAPTER 99.

AN ACT TO AUTHORIZE THE VILLAGE COUNCIL OF THE VILLAGE OF EXCELSIOR, IN THE COUNTY OF HENNEPIN, IN THIS STATE, TO ISSUE BONDS, FOR THE PURPOSE OF IMPROVING THE STREETS OF SAID VILLAGE.

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

SECTION 1. The village council of the village of Excelsior, in the county of Hennepin, in this state, are hereby authorized to issue the bonds of said village to the amount of not exceeding five thousand dollars (\$5,000), for the purpose of improving the public streets and public grounds of said village of Excelsior

SEC. 2. Said bonds shall be made payable not less than five (5) nor more than twenty (20) years from the date thereof, and shall have semi-annual interest coupons attached, providing for the semi-annual payment of interest, not exceeding the rate of seven (7) per cent. per annum, and shall not be disposed of at less than par.

SEC. 3. That the village council of said village shall make provision by the levying of taxes for the payment of said bonds and interest as they shall mature.

SEC. 4. That no bonds shall be issued by the said village council under the provisions of this act, unless the issue thereof shall have been approved by a vote of a majority of the qualified electors of said village, who shall vote upon the proposition at the annual election held in said village for the election of village officers in the year one thousand eight hundred and eighty-three (1883), the voters in favor of issuing said bonds, shall vote a ballot having [thereon] the words "issue of bonds for street improvement—yes," the voters opposed thereto, shall vote a ballot having thereon the words "issue of bonds for street improvement—no," said votes shall be counted, canvassed and returned in the same manner as the votes for village officers at the same election. The votes on said proposition shall be on separate ballots.

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

Approved February 8, 1883.