

(10) nor more than fifteen (15) years from the date thereof, and shall not be negotiated for less than their par value.

SEC. 3. Said bonds shall be signed by the chairman of said board, countersigned by the county auditor of said county, and sealed with the seal thereof, and the county auditor shall keep a record of said bonds issued under this act, showing the number and date thereof, and the amount thereof, and the name of the person in whose favor the same may be drawn.

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

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

Approved, February 21, 1885.

CHAPTER 155.

AN ACT TO AUTHORIZE THE COUNTY COMMISSIONERS OF THE COUNTY OF MORRISON TO ISSUE BONDS 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 Morrison, are hereby authorized and empowered to issue the bonds of said Morrison county, to an amount not exceeding five thousand (5,000) dollars, for the purpose of funding the floating indebtedness of said Morrison county.

SEC. 2. Said bonds shall be issued in sums of one hundred (100) dollars, or five hundred (500) dollars each, as may be best, shall bear interest not exceeding eight (8) per cent per annum, with coupons attached providing for the annual payment of the same, and the principal shall be payable in not less than five (5) nor more than twenty (20) years from the date thereof, and shall be issued within the year one thousand eight hundred and eighty-five (1885).

SEC. 3. Said bonds shall be issued on the order of said board of county commissioners, and, with the coupons, shall be signed by the

chairman of said board, and attested by the auditor thereof, and the bonds shall bear the seal of the said county.

SEC. 4. The auditor of said county shall keep a correct record of said bonds, the date of issue, amounts, rate of interest, when payable and name of party to whom issued.

SEC. 5. Said bonds shall not be negotiated at less than par value, and the proper authorities shall annually include in the general tax an amount sufficient to provide for the payment of all principal and interest of said bonds maturing during the year ensuing after such levy.

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

Approved February 24, 1885.

CHAPTER 156.

AN ACT TO AUTHORIZE THE CITY OF ST. PAUL TO ISSUE BONDS FOR THE PURPOSE OF EXTENDING, ENLARGING AND IMPROVING THE WATER WORKS OF SAID CITY.

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

SECTION 1. That for the purpose of extending, enlarging and improving the water works of said city, the common council of the city of St. Paul is hereby authorized and empowered to issue and negotiate bonds of the city of St. Paul to an amount not exceeding eight hundred thousand (800,000) dollars.

SEC. 2. Said bonds shall be of the denomination of one thousand (1,000) dollars each, with interest coupons attached, and shall be payable in thirty (30) years after their date, with interest at a rate not to exceed five (5) per cent per annum, payable semi-annually at the financial agency of the city of St. Paul, in the city of New York.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved February 21, 1885.