

said bonds after being canvassed in the usual manner, such bonds shall be issued; but in case the majority of the votes cast at said election shall be against the issue of said bonds, they shall not be issued.

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

Approved February 21, 1885.

CHAPTER 159.

AN ACT TO AUTHORIZE THE VILLAGE OF RED LAKE FALLS, POLK COUNTY, MINNESOTA, TO ISSUE ITS BONDS FOR STREET AND BRIDGE PURPOSES IN SAID VILLAGE.

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

SECTION 1. The village of Red Lake Falls, in the county of Polk, is hereby authorized and empowered to issue its bonds to aid in the construction of bridges and the improvements of streets in said village.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred dollars (\$100), nor larger than five hundred dollars (\$500), and shall not exceed in the aggregate the sum of two thousand dollars (\$2,000), and may bear interest at a rate not to exceed ten (10) per cent per annum, payable annually. The principal of said bonds shall be payable in not less than ten (10) nor more than twenty (20) years from the date of issue.

SEC. 3. Said bonds and the coupons for interest shall be signed by the president of the village council, and be attested by the village recorder and sealed by the corporate seal of said village.

SEC. 4. The village council of said village shall levy annually, from and after the issue of said bonds, a sufficient tax upon the taxable property of said village to pay the interest that shall become due upon said bonds for that year, and shall in addition thereto levy annually a sufficient tax to form a sinking fund for the payment of the principal of the said bonds when the [same] shall become due.

SEC. 5. The proposition to issue said bonds shall be submitted to a vote of the electors of said village, at a special election held therein at the usual place of holding elections therein, at such time after the passage of this act as shall be designated by notice signed by the village recorder of said village, and posted in three (3) of the most public places in said village. The ballots to be voted 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 a majority of the votes cast at such election are in favor of the issue of such bonds the village council of said village shall issue said bonds accordingly. If the majority of the votes so cast are against the issue of said bonds said bonds shall not be issued; *Provided*, That said bonds shall not be negotiated for a less sum than their par value.

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

Approved January 28, 1885.

CHAPTER 160.

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

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

SECTION 1. That the board of county commissioners of Clay county be and are hereby authorized to issue and negotiate, at not less than their par value, coupon bonds in an amount not exceeding thirty thousand (30,000) dollars, to fund the floating indebtedness of said county; said bonds shall be signed by the chairman of the board of county commissioners, and attested by the auditor of said county and sealed with his official seal. They shall be payable, not less than ten (10) nor more than thirty (30) years from their date, at such place as the board of commissioners shall determine, and shall bear interest at a rate not exceeding seven (7) per cent per annum. The auditor shall keep a record of all bonds issued, showing the date, number and amount of each bond, the rate of interest, the time when due and the place where payable.

SEC. 2. The proper authorities of said county shall annually levy, in addition to all other taxes, an amount sufficient to pay the interest on the bonds so issued, and when any principal is about to become due, a sufficient amount to pay such principal when due.

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

Approved February 10, 1885.