

words "For approval of the resolution of the common council of the city of St. Peter, authorizing the issue of the bonds of said city for (state the purpose for which the bonds are to be used) and for issuing such bonds—No."

If a majority of the votes cast at any such election shall be in favor of the approval of any such resolution and the issuing of such bonds, then the said common council may issue such bonds in the amount and upon the terms and conditions in such resolution specified. If a majority of such votes shall be against such approval and issuing of such bonds, then said common council shall not issue any such bonds. *Provided*, that if a majority of such votes shall be against the approval of such resolution, and the issuing of such bonds, the same or any other resolution for the issuing of any amount of such bonds for the purpose of defraying the cost and expense of the improvements of such defeated resolution specified, may at any time after the expiration of six (6) months, be submitted in the manner herein provided, to the legal voters of said city for their approval or rejection. *Provided further*, that the provisions contained in the first (1st) proviso of section seven (7) of chapter four (4) of special laws of one thousand eight hundred and seventy-three (1873), shall not extend to or be applicable to any proceeding under this act, or to any bonds sought to be issued thereunder.

SEC. 4. The common council of said city shall make provisions by the levying of taxes for the payment of such bonds and interest as they shall mature.

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

Approved February 12, 1887.

## CHAPTER 126.

[S. F. No. 429.]

AN ACT AUTHORIZING THE VILLAGE COUNCIL OF DETROIT IN BECKER COUNTY TO ISSUE BONDS TO LIQUIDATE THE FLOATING INDEBTEDNESS OF SAID VILLAGE.

*Be in enacted by the Legislature of the State of Minnesota:*

SECTION 1. That the common council of the village of Detroit, in Becker county, be and is hereby authorized and empowered to issue the bonds of said village to the amount of ten thousand [10,000] dollars for the purpose of liquidating and funding the floating indebtedness of said village.

SEC. 2. Such bonds shall be for five hundred [500] dollars each, and shall bear interest at a rate not to exceed six [6] per cent. per annum, with coupons attached for the annual payments of the same; and the principal payable twenty [20] years after their date, at the treasurer's office in said village of Detroit.

SEC. 3. Said bonds shall be issued on the order of the council of said village and shall be signed by the president of said board and sealed with the seal of said village, and countersigned by the recorder of said village, who shall keep a record of all bonds so issued, showing the number, date, and amount of such bonds, and the name of the person in whose favor they were drawn.

SEC. 4. The common council of said village of Detroit are hereby authorized and required to levy an annual tax on the taxable property of said village, in addition to other taxes required by law, to be levied sufficient to pay the interest on said bonds, as the same mature, which tax shall be levied and collected as other village taxes.

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

Approved Feb. 25th, 1887.

## CHAPTER 127.

[S. F. No. 394.]

### AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF BENTON COUNTY 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 Benton in the state of Minnesota are hereby authorized and empowered to issue at any time, prior to the first (1st) day of January, in the year of our Lord one thousand eight hundred and eighty-eight (1888), the bonds of said Benton county to an amount not exceeding seven thousand dollars (\$7,000), with interest coupons attached, for the purpose of funding the floating indebtedness of said county, which said bonds and the proceeds thereof shall be used for no other purpose whatever.

SEC. 2. The said bonds shall be in sums not less than five hundred dollars (\$500), nor more than one thousand dollars (\$1,000), with interest coupons attached, and shall bear interest at a rate not exceeding eight (8) per cent. per annum, payable annually. The principal shall become due and payable at such time or times as the said board of county commissioners may by resolution determine, not less than ten (10) years nor more than twenty (20) years from the date of issue of said bonds respectively.

SEC. 3. The bonds and interest coupons attached, issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners of said Benton county, and attested by the auditor of said county and sealed with his official seal, and be made payable at the office of the county treasurer of said Benton county. The auditor of said county shall keep a record of all bonds issued under the provisions of this act, which record shall show the