

interest coupons attached and shall bear interest at a rate not to exceed six (6) per cent. per annum, payable annually at such time or times not to exceed twenty (20) years after the date of said bonds and at such place or places as said common council shall by resolution provide, and said bonds and coupons thereto attached shall be signed by the mayor of said city of Wabasha and countersigned by the recorder of said city, and said recorder shall keep a record in his office of all the bonds so issued, showing the number, date and amount of such bonds and the name of the person in whose name the same are drawn, and the common council of said city shall have authority to negotiate the sale of said bonds in such way as in their judgment shall best subserve the interests of said city, but they shall not negotiate a sale, nor sell said bonds nor any of them at less than their par value.

SEC. 3. That neither the said bonds nor the proceeds from the sale thereof shall be used for any other purpose than that specified in section one (1) of this act.

SEC. 4. The common council of said city is hereby authorized and empowered to, and shall, make provisions, by the levying of taxes, for the payment, as the same shall become due, of the principal and interest of the bonds issued by virtue of the authority and power granted by this act.

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

Approved Feb. 2, 1887.

CHAPTER 133.

[S. F. No. 307.]

AN ACT AUTHORIZING THE CITY OF ALBERT LEA, MINNESOTA, TO ISSUE BONDS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING WATER WORKS IN SAID CITY.

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

SECTION 1. That the city of Albert Lea, Minnesota, for the purpose of constructing and maintaining water works for said city, and for supplying to said city and the citizens thereof a supply of water is hereby authorized to issue the bonds of said city in denominations of one thousand (1,000) dollars each, to an amount not exceeding twenty-five thousand (25,000) dollars, and at a rate of interest not exceeding five (5) per cent per-annum to run not less than ten (10) or exceeding thirty (30) years, as hereinafter provided, and to be designated on said bonds and to be known as water bonds of the city of Albert Lea.

SEC. 2. If at any time after the passage of this act, one hundred (100) tax payers of said city shall petition the common council of said city by a written petition, asking said council to order a special election for the purpose of voting on the proposition of issuing the bonds of said city for the purposes herein specified, it shall be the duty of the said common council, within thirty (30) days after the presentation of said petition to said common council; to order a special election to vote upon said proposition, and those voting in favor of issuing said bonds shall have written or printed or partly written and partly printed on their ballots, "For issuing water bonds—Yes," and those voting against the issuing of said bonds shall have written or printed or partly written and partly printed on their ballots, "For issuing water bonds—No." Said election shall be held in the manner city elections are now held, and the vote shall be canvassed in the same manner, and if upon the counting and canvas of said vote it shall appear that three-fifths ($\frac{3}{5}$) of the voters present and voting at said election shall have voted for the issuing of said bonds, then the proposition is carried, and the common council shall take steps to carry out the provisions of this act as herein provided, but if more than two-fifths ($\frac{2}{5}$) of the votes so cast shall be against the issuing of said bonds, then the proposition is lost and no other election shall be had until one (1) year has elapsed since the last election on this proposition, provided the proposition to issue bonds can and may be submitted again to the vote of the people after the expiration of one (1) year as herein provided.

SEC. 3. When the proposition to issue said bonds has been carried said bonds shall be issued as herein provided within thirty (30) days after said election and signed by the mayor and president of the common council and countersigned by the clerk of said city, after which they shall be safely kept until they are negotiated, which shall be done by sealed bids, advertized properly at least fifteen (15) days before said sale, and the person or persons making the highest and best bid for said bonds, shall receive said bonds as soon as the money therefor shall be paid into the city treasury, provided that said bonds shall not be sold below the full face value; *provided further*, that the common council may require of each bidder for said bonds a guarantee bond that they are acting in good faith.

SEC. 4. Before a vote is taken on the foregoing propositions, the common council shall adopt plans and specifications together with an estimate; said estimate must be made by a disinterested and competent person, who the common council shall appoint, which plans, specifications and estimates shall be kept by the city clerk, where access can be had to them by any person who is a voter, at any reasonable hour of the day and for at least fifteen (15) days prior to the time of holding the election as herein specified, and in no event shall the council expend more than twenty-five (25) per cent in excess of said estimates in the contract and construction of said water works.

SEC. 5. The common council shall have power to construct, operate and maintain water mains, cisterns, hydrants and all appurtenances belonging thereto, on any of the public streets, alleys, parks and

squares of said city and upon consent of owners thereof, through any private grounds in said city, and in case permission is not granted, to enter upon private property for the purpose herein mentioned when necessary for public purposes, any such lands may be valued and condemned as provided by law.

SEC. 6. The common council shall have full and exclusive control of said water works, shall charge and collect a proper tax from each person using the same, shall have power to assess and enforce the collection of water tax in the manner city taxes are now assessed, enforced and collected, but not until after said common council shall have adopted an ordinance regulating, governing and controlling said water works, together with the manner of using the water, provided said tax shall be just and equal to all citizens.

SEC. 7. The common council shall each year levy a tax sufficient to pay the interest on said bonds over and above amount received from water rents.

SEC. 8. This act shall take effect and be in force from and after its passage.

Approved February 12, 1887.

CHAPTER 134.

[S. F. No. 204.]

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

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

SECTION 1. That the board of county commissioners of the county of Chippewa is hereby authorized and empowered to issue the bonds of that county for the purpose of liquidating and funding or in exchange for the floating orders issued by said county, in such sums as to said board shall seem the most profitable and to the best interest of said county, though not to exceed the sum of twenty thousand (\$20,000) dollars in the aggregate.

SEC. 2. Such bonds to bear interest not to exceed six (6) per cent. per annum with interest coupons attached for the annual payment of interest on same, and the principal payable in not less than ten (10) years, nor more than thirty (30) years from the date of such bond.

SEC. 3. Said bonds shall be issued on the order of the commissioners of said county and shall be signed by the chairman of said board and sealed with the seal of said county and attested by the county auditor of said county who shall keep a record of all bonds so issued, showing the number, date and amount of each of such bonds, the name of the person in whose favor they were drawn and the time when they become due and payable.