

from the adoption of this act by the qualified electors of the village of Worthington as hereafter provided, to issue bonds under such terms, restrictions and rates of interest, as shall be deemed most favorable, not to exceed the sum of fifteen thousand (\$15,000) dollars, said bonds to be used for the construction of waterworks to supply water to the inhabitants of said village as provided by the charter of said village.

SEC. 2. That the question of issuing said bonds shall first be submitted to a vote of the qualified electors of the village for its adoption or rejection, at either a regular election under the charter of the village, or at some special election to be called for this purpose. If a majority of the voters present and voting at such election, shall vote in favor of issuing said bonds, then said common council may under the provisions of this act issue said bonds and not otherwise.

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

Approved Jan. 18th, 1887.

CHAPTER 137.

[S. F. No. 444.]

AN ACT TO AUTHORIZE THE VILLAGE OF SAUK RAPIDS, IN THE COUNTY OF BENTON, TO ISSUE BONDS IN AID OF THE IMPROVEMENT OF THE MISSISSIPPI RIVER AT SAUK SAUK RAPIDS.

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

SECTION 1. The village council of the village of Sauk Rapids in Benton county is hereby authorized and empowered to issue the bonds of said village to the amount not exceeding the sum of forty thousand dollars (\$40,000), for the purpose of aiding the construction of a dam across the Mississippi river at said Sauk Rapids, and for the purpose of improving the water power of said river at the said village of Sauk Rapids, and for such other purposes as are hereinafter specified.

SEC. 2. Said bonds shall be issued in sums not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), with interest coupons attached, and shall bear interest at a rate not to exceed seven (7) per cent. per annum, payable semi-annually, and shall be payable at such time or times, not less than fifteen (15) nor more than twenty-five (25) years after date of said bonds, and at such place as said village council shall by resolution provide, and said bonds shall be signed by the president of said village and countersigned by the village recorder of said village; and sealed with the corporate seal of said village; and said village 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 or corporation in whose name the same are drawn. And the village council of said

village shall have the authority to negotiate the sale of said bonds in such manner as shall in their judgment best subserve the interests of said village; but they shall not negotiate a sale nor sell said bonds, nor any of them, at less than their par value, and neither the said bonds, nor the proceeds from the sale thereof, shall be used for any other purposes than those specified in this act.

SEC. 3. The village council of said village is hereby authorized and empowered to and shall make a provision, by the levying of taxes, for the payment as the same shall become due, of the principal and interests of the bonds issued under and by virtue of the authority and power granted and conferred by this act.

SEC. 4. The said village council of the village of Sauk Rapids is hereby authorized to secure for the use of said village, in consideration of the issue of bonds herein authorized, such water power for the use of the public fire department as may be deemed proper.

SEC. 5. Before it shall be lawful for said village council to issue any of said bonds, the proposition to issue the same shall be submitted to the legal voters of said village for their approval or rejection, which submission may be made at any annual or special village election, to be held at the court house in the village of Sauk Rapids aforesaid, and the notices of such election shall state that such proposition is to be voted upon at such election. The ballots used at such election shall have printed or written, or partly printed and partly written, thereon the words, "For the issue of water power improvement bonds—Yes," or, "For the issue of water power improvement bonds—No." Said election shall be held and conducted by the village council or a majority thereof, and shall be conducted and the ballots shall be canvassed and returned in the same manner as the ballots cast at a general election. And if it be found upon such canvass that a majority of the voters present and voting on the proposition have voted in favor of such proposition, then the issue of such bonds by said council shall be lawful and said bonds so issued shall be lawful to all intents and purposes.

SEC. 6. The piers of the said dam shall constitute the foundation of a public wagon bridge.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved February 25, 1887.