

CHAPTER 165.

[H. F. No. 812]

AN ACT TO AUTHORIZE THE TRUSTEES OF THE VILLAGE OF HOKAH IN THE COUNTY OF HOUSTON TO ISSUE BONDS FOR INTERNAL IMPROVEMENTS.

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

SECTION 1. The trustees of the village of Hokah, in the county of Houston, state of Minnesota, are hereby authorized and empowered to issue the bonds of said village to an amount not exceeding twenty thousand (20,000) dollars with coupons attached, to run for the period of thirty (30) years, and of such denomination, and to draw such rate of interest not exceeding eight (8) per centum per annum, as the said village trustees may prescribe, for purposes of internal improvements in said village. Said bonds shall not be sold for less than par value.

SEC. 2. The bonds issued under the provisions of this act, and the coupons for the interest on the same, shall be signed by the president of the board of trustees and attested by the recorder, who shall keep a record of all the bonds so issued, showing the amount of each, the rate of interest, and to whom payable.

SEC. 3. Before such bonds shall be issued, the question of issuing the same shall be submitted to the legal voters of said village of Hokah, at the next village election after the passage of this act, or at a special election called for that purpose. Due notice of voting upon such question shall be given at least fifteen (15) days before such election. Said notices shall be posted in at least three (3) of the most public places of said village and shall distinctly state the amount of bonds proposed to be issued, and the purpose for which the same are to be used, the time when payable, and the rate of interest they shall bear, within the limitations of section one (1) of this act. At said election, those voting in favor of such issue, shall have written or printed upon the ballots used the words, "For issue of bonds for internal improvements—Yes"; and those voting against the same a ballot written or printed, "For issue of bonds for internal improvements—No". Said votes shall be canvassed in the same manner as in other elections in said village, and if at said election a majority of the legal voters voting on said proposition shall vote for the issue of said bonds "Yes", then said bonds may be issued in accordance with the provisions of this act, and not otherwise.

SEC. 4. Said village trustees shall, and they are hereby authorized and required to levy an annual tax on all the taxable property of said village, over and above and in addition to all other taxes required by law to be levied, sufficient to pay the interest upon said bonds as it shall mature, and also to levy an additional tax when any installment of the principal of said bonds is about to become due, sufficient in amount to pay such principal sum or sums at ma-

turity; which taxes shall be levied and collected in the same manner as other taxes for village purposes are and collected.

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

Approved February 23, 1887.

CHAPTER 166.

[H. F. No. 185.]

AN ACT TO AUTHORIZE THE TOWN OF HAVEN, SHERBURNE COUNTY, MINNESOTA, TO ISSUE BONDS TO AID IN BUILDING A BRIDGE ACROSS THE MISSISSIPPI RIVER AT ST. CLOUD.

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

SECTION 1. That the board of supervisors of the town of Haven, Sherburne county, Minnesota, is hereby authorized, empowered and directed to issue the bonds of said town, when authorized by a vote of the electors thereof, as hereinafter provided, to the amount of not exceeding five thousand dollars (\$5,000), for the purpose of aiding in the construction of a bridge across the Mississippi River at the city of St. Cloud, at a point on or near the dam of the St. Cloud Water Power and Mill Company across said river.

SEC. 2. That said bonds shall be issued in sums of not less than one hundred (100) nor more than one thousand (1,000) dollars, with interest coupons attached, and shall bear interest at a rate not to exceed seven (7) per cent. per annum, payable semi-annually, at such time or times not less than two (2) nor more than twenty (20) years after the date of said bonds, and at such place as said board of supervisors shall provide; and said bonds and the coupons thereto attached shall be signed by the chairman of said board of supervisors, and countersigned by the clerk of said town. Said clerk shall keep a record in his office of all bonds so issued, showing the number, date and amount of such bonds and the name of the payee. Said board of supervisors shall have authority to negotiate the sale of said bonds in such way as in their judgment shall best subserve the interest of said town; but that neither the said bonds, or the proceeds from the sale thereof, shall be used for any other purpose than those specified in section one (1) of this act.

SEC. 3. That the said board of supervisors of said town of Haven is hereby authorized, empowered and directed to make provision, by the levying of taxes, for the payment as the same shall become due, of the principal and interest of the bonds issued under and by authority of [the] power granted by this act.