

CHAPTER 190.

[H. F. No. 912.]

AN ACT TO AUTHORIZE THE CITY OF HASTINGS TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF THE HASTINGS, SAINT PAUL AND CANNON FALLS RAILROAD.

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

SECTION 1. That the city council of the city of Hastings is hereby authorized to issue the bonds of said city in the sum of five thousand (\$5,000) dollars to aid in the construction of a railroad from the city of Hastings to the city of St. Paul, and from the city of Hastings to the village of Cannon Falls, known as the Hastings, Saint Paul & Cannon Falls Railroad. *Provided*, That such bonds shall not be issued until said railroad is constructed and completed from a point in the city of Hastings to Saint Paul on the west shore of the Mississippi river, or until said railroad is constructed and completed from the city of Hastings, along the westerly shore of the Mississippi river to a point of connection or junction with some railroad running into the city of Saint Paul so as to furnish continuous transportation of freight and passengers from said city of Hastings to Saint Paul on the westerly side of the said Mississippi river.

SEC. 2. Said bonds so issued by said city shall bear interest at a rate not exceeding six (6) per cent. per annum and said principal and interest shall be payable at such time or times, not exceeding twenty (20) years from the date of said bonds as said city council shall designate and provide, which bonds shall be in denominations of not less than one hundred (\$100) dollars each with interest coupons attached which shall be signed by the mayor of said city and countersigned by the city clerk.

SEC. 3. The said city council may by ordinance or resolution provide for the issue of said bonds, and designate the terms and conditions thereof, which ordinance or resolution, before the same shall take effect and be binding on said city, shall be submitted to the qualified voters of said city for approval or disapproval at any annual election held in said city, provided that a notice of the submission of such ordinance or resolution to the voters of said city for approval or disapproval, together with a copy of such ordinance or resolution, shall be printed in some newspaper printed and published in the city of Hastings at least ten (10) days before the election at which the same is to be submitted; each elector voting at such election in favor of such ordinance or resolution so submitted, shall vote by ballot, having written or printed, or partly written and partly printed thereon the words "Bonds in aid of the construction of the Hastings, Saint Paul & Cannon Falls Railroad, Yes," and each elector voting against such ordinance or resolution so submitted shall vote by ballot having written or printed, or partly written and partly

printed thereon the words "Bonds in aid of the construction of the Hastings, Saint Paul and Cannon Falls Railroad, No."

If a majority of the votes cast upon the subject so submitted to such electors be in favor of such ordinance or resolution, then the same shall take effect and be binding upon said city and the bonds herein provided for shall be issued in accordance with this act. But if a majority of the votes cast upon the subject so submitted be against such ordinance or resolution, then the same shall be void, and no bonds shall be issued.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 7th, 1887.

CHAPTER 191.

[H. F. No. 826.]

AN ACT TO AUTHORIZE THE TOWN OF BELLE PRAIRIE TO ISSUE BONDS IN AID OF THE IMPROVEMENT OF THE WATER POWER OF THE MISSISSIPPI RIVER AT THE VILLAGE OF LITTLE FALLS.

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

SECTION 1. That the town of Belle Prairie, in the state of Minnesota is hereby authorized to issue the bonds of said town to the amount of ten thousand dollars (\$10,000), for the purpose of aiding in the construction of a dam across the Mississippi river at the village of Little Falls, in said county and otherwise improving the water power of said river at said village. The dam and improvements to be built or made within a quarter of a mile north or south of the wagon bridge over the Mississippi river opposite Oak street in said village.

SEC. 2. Said bonds to be issued in sums not less than five hundred dollars (\$500) or more than one thousand dollars (\$1,000), payable thirty (30) years from date of issue, with interest coupons attached, and shall bear interest at the rate of five (5) per cent. per annum, payable annually at such place as the supervisors of said town may designate. To be issued on the order of the board of supervisors of said town and shall be signed by the chairman of the board of supervisors of said town and countersigned by the town clerk of said town; who shall keep a record of all bonds issued, showing the number, date and amount of said bonds, and the name of the person or persons in whose favor they are drawn, and the supervisors of said town shall have authority to negotiate the sale of said bonds in such way as in their judgment shall best subserve the interests of said town.

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