

of the denominations of one thousand (1,000) dollars each, with interest coupons attached, and shall be payable at thirty years after their date, with interest at a rate not to exceed five (5) per cent. per annum, payable semi-annually at the financial agency of the city of Saint Paul in the city of New York. None of said bonds shall be sold or negotiated for less than par.

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

Approved February 12, 1887.

CHAPTER 197.

(H. F. No. 299.)

AN ACT TO AUTHORIZE THE CITY OF SAINT PAUL TO ISSUE BONDS FOR THE PURPOSE OF PAYING BONDS ISSUED BY THE ST. PAUL WATER COMPANY AND ASSUMED BY THE CITY OF ST. PAUL IN ITS PURCHASE OF THE FRANCHISES AND PROPERTY OF THE ST. PAUL WATER COMPANY.

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

SECTION 1. That for the purpose of paying one hundred and sixty thousand (160,000) dollars in bonds dated January ninth (9) eighteen hundred and sixty-nine (1869); and payable in the city of New York January tenth (10th) eighteen hundred and eighty-nine (1889), issued by the St. Paul Water Company and assumed by the city of St. Paul, in its purchase of the franchises and property of the St. Paul Water Company. The common council of the city of St. Paul is hereby authorized and empowered to issue and negotiate bonds of the city of St. Paul to an amount not exceeding one hundred and sixty thousand (160,000) dollars.

SEC. 2. Said bonds shall be of the denomination of one thousand (1,000) dollars each, with interest coupons attached, and shall be payable in thirty (30) years after their date, with interest at a rate not exceeding five (5) per cent. per annum, payable semi-annually at the financial agency of the city of St. Paul in the city of New York.

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

Approved January 31st, 1887.