

CHAPTER 198.

[H. F. No. 498.]

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF RAMSEY COUNTY TO ISSUE BONDS.

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

SECTION 1. The board of county commissioners of Ramsey county are hereby authorized and empowered to issue the bonds of said county to an amount not to exceed seventy-five thousand (75,000) dollars for the purpose of paying the floating, and matured, and accruing indebtedness of said county.

SEC. 2. The said bonds shall be in sums of one thousand dollars (\$1,000) each, with interest coupons attached, and shall bear interest at a rate not exceeding five (5) per cent. per annum, payable semi-annually in the city of New York; said bonds to be payable twenty (20) years from the date thereof, and be signed by the chairman of said board of county commissioners, and countersigned by the county auditor of said county, and sealed with his official seal, and shall also be attested by the county treasurer, and both said auditor and treasurer shall keep a record in his office of said bonds so issued, showing the number, date and amount of each bond, and the name of the person to whom it was made payable. Said bonds shall not be disposed of at less than par value, and the proceeds thereof shall be used to meet and pay the indebtedness of said county matured and accruing, and any surplus remaining to be covered into the county treasury.

SEC. 3. The county commissioners of said county shall annually include in their tax levy an amount sufficient to pay the interest on said bonds as they may become due.

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

Approved February 21, 1887.

CHAPTER 199.

[H. F. No. 248.]

AN ACT TO AUTHORIZE THE VILLAGE OF NORTHERN PACIFIC JUNCTION TO ISSUE BONDS TO THE AMOUNT OF TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500) FOR THE PURPOSE OF AIDING TO BUILD A COURT HOUSE AT SAID VILLAGE.

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

SECTION 1. That the village council of the village of Northern Pacific Junction in Carlton county, are hereby authorized to issue the bonds of said village for the purpose of aiding to erect a court house

at said village, in a sum not exceeding two thousand five hundred dollars (\$2,500) in such denominations as said council may determine.

SEC. 2. Such bonds shall bear interest at a rate not exceeding eight (8) per cent. per annum, payable annually, and the principal shall be payable at such time or times as said council shall determine, not less than five (5) nor more than ten (10) years from the date of said bonds.

SEC. 3. Said bonds shall be signed by the president and countersigned and sealed by the recorder of said village, and said recorder shall keep a record of all the bonds issued under the provisions of this act, giving number, dates and amounts, to whom issued and where and when payable.

SEC. 4. The said council, or a majority of them, shall have authority to negotiate said bonds as in their judgment shall be best for the interest of said village, and it shall be the duty of said council to see that the proceeds of said bonds are appropriated and used for the purpose herein specified; *Provided*, that none of said bonds shall be negotiated at less than their par value.

SEC. 5. Said council and the proper authorities of said village shall and are hereby authorized and empowered to levy an annual tax on the taxable property of said village, over and above and in addition to all other taxes otherwise required by law to be levied, sufficient to pay the interest accruing upon said bonds as they mature, and also to levy an additional tax when any principal is about to become due, sufficient to pay such principal at maturity, which tax shall be collected in the same manner as other taxes for village purposes are levied and collected.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved March 3, 1887.

CHAPTER 200.

[H. F. No. 297].

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF THE CITY OF SAINT PAUL TO ISSUE ITS BONDS TO THE AMOUNT OF THREE HUNDRED THOUSAND (300,000) DOLLARS TO AID IN THE ERECTION OF THE PUBLIC SCHOOL BUILDINGS IN SAID CITY.

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

SECTION 1. That the board of education of the city of Saint Paul is hereby authorized and empowered to issue and negotiate its bonds to the amount of three hundred thousand (300,000) dollars, for the purchase of lands and to aid in the erection of public school build-