

CHAPTER 165.

[H. F. No. 185.]

AN ACT ENTITLED AN ACT TO AUTHORIZE THE TOWN OF EXCELSIOR, IN THE COUNTY OF HENNEPIN, TO ISSUE ADDITIONAL BONDS FOR THE PURPOSE OF COMPLETING THE CONSTRUCTION OF A TOWN HALL IN SAID TOWN.

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

SECTION 1. That the town of Excelsior, in the county of Hennepin, is hereby authorized and empowered for the purpose of completing the construction of a town hall in said town of Excelsior, to issue the bonds of said town in addition to those already issued, to an amount not exceeding twenty-five hundred dollars (\$2,500), which shall be payable at such different times not exceeding in the case of any of said bonds six (6) years and shall be of such denominations and with interest coupons attached draw such rate of interest not exceeding seven (7) per cent. per annum as the board of supervisors of said town of Excelsior may determine.

SEC. 2. The qualified electors of said town from and after the negotiation of said bonds shall annually provide for a tax upon the taxable property of said town sufficient to pay the annual interest on said bonds and to create a sinking fund to pay the principal of said bonds as they shall respectively mature, until all of said bonds shall be paid.

SEC. 3. Before it shall be lawful to issue any of said bonds under the provisions of this act the proposition to issue the same shall be submitted to the legal voters of said town for their approval or rejection at the next annual meeting after the passage of this act, or at any special meeting of said town for that purpose held thereafter in the year 1889. The ballots voted upon said question shall read: "For the issuing of town hall bonds by the town of Excelsior, Yes," or, "For the issuing of town hall bonds by the town of Excelsior, No"; and said ballots shall be cast in the usual manner at such meetings, and be canvassed by the same officers as votes at annual town meetings are canvassed, and if it be found upon canvass, that a majority of the votes cast on the question of the issuing of said bonds have been in favor thereof, then the issue of said bonds shall be lawful, otherwise not.

SEC. 4. No more of said bonds shall be issued or sold than shall be necessary to complete the construction of said town hall.

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

Approved February 4th, 1889.