

CHAPTER 167.

[H. F. No. 225.]

AN ACT AUTHORIZING THE VILLAGE OF KERKHOVEN, IN SWIFT COUNTY, TO ISSUE BONDS FOR THE PURPOSE OF MAINTAINING A SYSTEM OF WATERWORKS AND RESERVOIRS IN SAID VILLAGE.

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

SECTION 1. That the village council of the village of Kerkhoven, in the county of Swift, is hereby authorized and empowered to issue the bonds of said village, not to exceed the amount of fifteen hundred (1500) dollars with coupons attached. The said bonds, or the proceeds therefrom obtained, to be expended by said village council in aid of the erection and maintenance of waterworks in said village, and in the maintenance of a system of reservoirs, for use in cases of fire; said bonds to be delivered, negotiated and expended under such directions and guarantees as to said village council may seem most proper and expedient.

SEC. 2. Said bonds shall be of such denominations as said village council shall by resolution determine, and shall bear interest at a rate of not exceeding eight (8) per cent. per annum, payable annually, and the principal shall be payable at such time or times, not more than fifteen (15) years after the date of issuance of the same, as said village council shall determine.

SEC. 3. The bonds issued under the provisions of this act, shall be signed by the president of said village council, and be attested by the recorder, and have attached the seal of said village; and the said recorder shall keep a true record of all the bonds issued under the provisions of this act. But the said village council shall not have authority to negotiate said bonds for less than their par value.

SEC. 4. The proposition to issue said bonds hereinbefore mentioned, shall be submitted to a vote of the electors of said village of Kerkhoven, at a special election to be held for that purpose, at such time as may be determined upon by the village council of said village. Notice of such special election shall be given in the same manner as by law required for general village elections, and such special election shall be conducted and the votes thereat canvassed in the same manner as by law required for general village elections. At such special election all persons voting in favor of the issuance of such bonds shall have printed or written, or partly printed and partly written on their ballots the words, "waterwork bonds, yes." Those voting against the issuance of such bonds, the words, "waterwork bonds, no". If a majority of the electors of said village, voting at said election, shall vote in favor of the issuance of said bonds, then and in that case, section one (1) of this act shall be in full force and effect; but if a majority of such electors shall vote against the issuance of said bonds, then and in that case, it shall not be lawful for the village council to issue or negotiate the bonds mentioned in section one (1) of this act, or any part of the same.

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

Approved February 26, 1889.

CHAPTER 168.

[S. P. No. 293.]

AN ACT AUTHORIZING THE VILLAGE OF HECTOR TO ISSUE ITS BONDS FOR THE ERECTION OF COUNTY BUILDINGS IN SAID VILLAGE.

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

SECTION 1. The village of Hector, in the county of Renville and state of Minnesota, is hereby authorized and empowered to issue its bonds for the purpose of erecting a court house to be built in the village of Hector in said county; said bonds shall be issued in sums not less than one hundred (100) dollars nor more than five hundred (500) dollars, and shall not exceed in the aggregate the sum of ten thousand (10,000) dollars, to become due and payable in twenty (20) years from the date thereof, with a rate of interest not to exceed six (6) per cent per annum, payable annually.

SEC. 2. Said bonds shall be signed by the president of the council of said village of Hector and attested by the recorder and have attached the seal of said village.

SEC. 3. The proposition to issue said bonds shall be submitted to a vote of the electors of said village of Hector at a special election to be held for that purpose. The council of said village shall fix a time and place for holding such election, notice of which shall be given by the recorder of said village in the same manner as required by law for general elections of said village. At such election all persons voting in favor of the issuance of such bonds shall have written or printed, or partly written and partly printed on their ballots the words "In favor of court house bonds, yes," those voting against the issuance of such bonds, the words "In favor of court house bonds, no." If the majority of the votes cast at such election are in favor of the issuance of said bonds, the village council of said village shall issue such bonds as herein provided accordingly.

SEC. 4. The village council of said village shall levy, annually, after the issuance of such bonds a sufficient tax upon the taxable property of said village to pay the principal and interest of such bonds as it shall become due, and any tax levied and collected for this purpose shall not be appropriated for any other purpose until the whole of said bonds, both principal and interest are fully paid.

SEC. 5. The said bonds shall be deposited with the county treasurer of the county of Renville to be used by him for the benefit of