

which coupons shall be signed by said chairman of the said board of county commissioners and countersigned by the auditor of said county, and the said auditor shall keep a record of all the bonds issued under the provisions of this act, giving number and amount of each bond, the rate of interest, the time when due, the place where payable and the name of the party or parties to whom issued.

SEC. 4. The board of county commissioners of said Benton county shall, and the same is hereby authorized and required to levy an annual tax on the taxable property of said county, over and above and in addition to all other taxes required by law to be levied, sufficient to pay the interest accruing upon said bonds annually, and also to levy an additional tax when any installment of principal of said bonds is about to become due, sufficient in amount to pay such principal sum or sums at maturity.

SEC. 5. Said board of county commissioners of said county shall have authority to negotiate said bonds, but for not less than their par value.

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

Approved April 2d, 1889.

CHAPTER 204.

[H. F. No. 537.]

AN ACT TO AUTHORIZE THE VILLAGE OF ZUMBROTA TO ISSUE AND NEGOTIATE BONDS IN A SUM NOT TO EXCEED FIVE THOUSAND DOLLARS (\$5,000), TO FUND THE FLOATING INDEBTEDNESS AND OUTSTANDING ORDERS OF SAID VILLAGE, INCURRED AND ISSUED IN ERECTING A VILLAGE HALL, AND OTHERWISE.

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

SECTION 1. The village of Zumbrota is hereby authorized to issue and negotiate its bonds in a sum not exceeding five thousand dollars (\$5,000) to fund the floating indebtedness and outstanding orders of said village, incurred and issued in erecting a village hall, and otherwise.

SEC. 2. The said bonds shall be issued in sums not less than one hundred dollars (\$100) and not more than five hundred dollars (\$500) and bear interest at the rate not to exceed seven (7) per cent. per annum, and be issued for a term not less than five (5) years nor more than twenty (20) years; and said bonds shall be signed by the president of the council of said village, and countersigned by the recorder thereof.

SEC. 3. The village council of said village is hereby authorized and required to levy each year a sufficient tax with which to pay the

interest on said bonds, and the principal thereof when the same shall become due.

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

Approved March 7, 1889.

CHAPTER 205.

[S. F. No. 581.]

AN ACT TO AUTHORIZE THE CITY OF CROOKSTON, IN POLK COUNTY, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF ANY RAILROAD OR RAILROADS WHICH MAY HEREAFTER RUN INTO SAID CITY, AND TO PROVIDE FOR AND TO APPOINT BOND COMMISSIONERS TO HOLD SUCH BONDS IN ESCROW AND TO DELIVER THE SAME WHEN EARNED.

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

SECTION 1. The city of Crookston, in the county of Polk, and state of Minnesota, is hereby authorized and empowered to issue bonds to an amount or amounts not exceeding in the aggregate fifty thousand dollars (\$50,000.00) for the purpose of aiding the construction of any railroad or railroads which may hereafter be built into said city.

SEC. 2. Such bonds shall be issued in denominations of not less than one hundred dollars (\$100) each. They shall bear interest at a rate not to exceed five per cent. (5%) per year, payable annually. They shall run for a term not exceeding thirty (30) years from the date of their issuance, and shall be made payable to bearer. Coupons providing for the payment of interest shall be attached to such bonds. Such bonds shall be signed by the mayor and city clerk of said city and countersigned by its comptroller.

SEC. 3. Proceedings for the issuance of such bonds under the provisions of this act shall be commenced by petition to the council of said city requesting the appointment of a day for an election to be held in said city for the purpose of voting upon the question of issuing such bonds. Such petition shall be signed by at least one hundred (100) resident freeholders of said city and shall state the name of the company or corporation and a designation of the line of railroad in aid whereof it is proposed to issue such bonds.

Also the gross amount of bonds which it is proposed to issue, the number and size of such bonds, the rate of interest which the same are to bear and the time at which they are to be made payable.

And also the period within which said road must be built into said Crookston, in order to entitle said railroad to the benefit of said bonds.