

CHAPTER 209.

[S. F. No. 508.]

AN ACT TO AUTHORIZE THE VILLAGE OF DODGE CENTER, IN DODGE COUNTY, MINNESOTA, TO ISSUE ITS BONDS FOR THE PURPOSE OF ERECTING PUBLIC BUILDINGS IN SAID VILLAGE.

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

SECTION 1. That the village council of the village of Dodge Center, in Dodge county, Minnesota, is hereby authorized and empowered to issue the bonds of said village, with interest coupons attached, not exceeding in amount the sum of four thousand (4,000) dollars, for the purpose of erecting public buildings in said village.

SEC. 2. The said bonds shall be in sums not less than five hundred (500) nor more than one thousand (1,000) dollars each, and shall bear interest at a rate not exceeding seven (7) per cent. per annum, payable annually, on the surrender of the proper interest coupons. The principal of said bonds shall be payable in not more than ten (10) years from the date of issue thereof, and both principal and interest on said bonds shall be payable at such place as may be determined by said village council and specified in said bonds.

SEC. 3. The said bonds, issued under the provisions of this act, shall be signed by the president of the village council of said village, and shall be attested by the village recorder of said village, and the latter shall keep a record of all the said bonds so issued.

SEC. 4. The said president and common council of said village shall not have authority or power to negotiate or sell said bonds so issued, for less than the par value thereof.

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

Approved April 13, 1889.