

CHAPTER 212.

[H. F. No. 1265.]

AN ACT TO AUTHORIZE THE TOWN OF TWO RIVERS, MORRISON COUNTY, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF A RAILROAD FROM THE CITY OF LITTLE FALLS ON WEST SIDE OF MISSISSIPPI RIVER.

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

SECTION 1. The town of Two Rivers, Morrison county is hereby authorized to issue bonds to aid in the construction of a railroad from the city of Little Falls on the west side of the Mississippi river in a southwesterly direction, to some point on the Saint Paul, Minneapolis & Manitoba Railway in the county of Stearns, state of Minnesota, in an amount not exceeding ten thousand dollars (\$10,000).

SEC. 2. Said bonds shall be for the principal sum of not less than five hundred (500) dollars, nor more than one thousand (1,000) dollars each, made payable at such times within thirty (30) years from the date of their issue, as the town board may designate. Said bonds shall be drawn payable to the bearer or order of the person or company to whom they may be delivered, as the town board may deem best, and shall draw interest payable semi-annually at the rate of not to exceed five (5) per cent per annum, to be represented by coupons to said bonds attached. Said bonds shall be signed by the chairman of the town board and attested by the clerk of said town of Two Rivers.

Both the principal and interest on said bonds shall be made payable at some bank in the city of New York or at some bank in the city of Saint Paul, as said town board may prescribe.

SEC. 3. Before any bonds shall be issued under the authority hereby granted, the question whether they shall or shall not be issued shall be submitted at a regular general election or at a special election to be called for that purpose, upon a petition to be signed by twenty-five (25) resident freeholders of said town, asking that the question of aiding in the construction of said railway as above provided and stating the amount desired to be furnished as such aid, be submitted to the legal voters of said town of Two Rivers, it shall be the duty of said town board as hereby provided, to immediately give notice of such election, by posting copies thereof in five (5) public places in said town at least fifteen (15) days before such election, which notice shall specify the time and place of holding such election, the amount of bonds proposed to be issued by the town of Two Rivers, the time of payment and rate of interest to be paid on such bonds, the terms of issue and delivery of the same; and the vote of such election shall be by ballot, those voting in favor of issuing said bonds, having written or printed, or partly written and partly printed on their ballots, the words, "For issuing railway bonds," and those against the issue of said bonds having written or printed or partly written and partly printed on their ballots, the words, "Against issu-

ing railway bonds." If the majority of the ballots cast at such election shall have been for the issue of the bonds, said bonds may be issued and delivered, upon compliance with the conditions in the annexed section expressed. Otherwise said bonds shall not be issued.

SEC. 4. Although the proposed issue of said bonds shall have been approved by said town in the manner above prescribed, the same shall not be issued under this act unless and until such person or company shall have graded, constructed, ironed and built and made ready for use ten (10) miles of said railway in the aid of the construction of which said bonds are authorized, said ten (10) miles beginning at the same point in the city of Little Falls selected by said person or corporation as a permanent station.

SEC. 5. The town board of said town of Two Rivers, shall annually levy a tax in an amount sufficient to pay the interest on said bonds, and also, at the proper time, to pay the principal on said bonds, when due. Said tax shall be levied and collected as other taxes are levied and collected.

SEC. 6. In case of the submission of the question of issuing bonds as aforesaid, and the same having been voted down in said town, the same question, upon a new petition, may be again submitted in the same manner and have the same effect as it would at the previous special election; *provided*, that no more than one (1) special election under this act shall be held in said town of Two Rivers, in any one (1) year, unless upon the day of a general election in said town.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved April 24, 1889.

CHAPTER 213.

[H. F. No. 1235.]

AN ACT TO AUTHORIZE THE TOWN OF SWAN RIVER, MORRISON COUNTY, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF A RAILROAD FROM THE CITY OF LITTLE FALLS ON THE WEST SIDE OF THE MISSISSIPPI RIVER.

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

SECTION 1. The town of Swan River, Morrison county, is hereby authorized to issue bonds to aid in the construction of a railroad from the city of Little Falls on the west side of the Mississippi river, in a southerly or southwesterly direction, to some point on the St. Paul Minneapolis & Manitoba railway, in the county of Stearns, state