

CHAPTER 220.

[H. F. No. 1238.]

AN ACT TO AUTHORIZE THE CITY OF LITTLE FALLS, MORRISON COUNTY, TO ISSUE BONDS IN AID OF THE CONSTRUCTION OF THE LITTLE FALLS, MILLE LAOS AND LAKE SUPERIOR RAILWAY.

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

SECTION 1. The city of Little Falls is hereby authorized by a vote of a majority of the members of the city council, subject to approval and ratification by its legal voters as hereinafter provided, to issue within three (3) years from the passage of this act, its bonds in an amount not to exceed in the aggregate twenty thousand (20,000) dollars, for the use and benefit of any person or corporation running a steam railway from said city in an easterly direction to some point on Lake Superior in the state of Minnesota or the state of Wisconsin, known as the "Little Falls, Mille Laos and Lake Superior Railway," which shall comply with the conditions set forth in section four (4) of this act.

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, and shall be made payable at such times within thirty (30) years from the date they are issued, as the council may designate, subject to the provisions of the charter of the city of Little Falls, respecting the amount which shall be made payable in any one year.

Said bonds may be made payable to the bearer or order of the person or company to whom they may be delivered, or to whom they may be addressed, and shall draw interest payable semi-annually at a rate 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 mayor of said city of Little Falls and countersigned by the clerk of said city, be sealed with the corporate seal thereof, and said bonds shall also be signed by the recorder of said city.

Both principal and interest shall be made payable at some bank in the city of New York, or at some bank in the city of Saint Paul, Minnesota.

SEC. 3. Whenever a petition shall be presented to the city council of Little Falls signed by twenty-five (25) resident freeholders of said city, asking that the question of aiding the construction of said railroad, as above provided, and stating the amount desired to be furnished by said city, be submitted to the legal voters of said city, it shall be the duty of said common council to give notice of an election by printing in some newspaper published in said city, also by posting copies thereof in five (5) public places in said city at least ten (10) days prior to such election; which notice shall specify the time and place of holding such election, the amount of bonds proposed to be issued, 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 such bonds having

written or printed on their ballots, or partly written and partly printed, the words, "For Issue of Railroad Bonds--Yes"; and those opposed to the issue of such bonds having written or printed, or partly written and partly printed on their ballots the words, "Issue of Railroad Bonds--No." If the majority of the ballots cast at such election on such question shall have been for the issue of said bonds, yes, 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 proposition to issue said bonds shall have been approved by the voters of said city, in the manner above described, the same shall not be issued under this act, unless and until such person or company shall have graded, constructed, ironed, built, and made ready for use, fifteen (15) miles of said railway in aid of the construction of which said bonds are authorized; said fifteen (15) miles beginning at the same point in the city of Little Falls selected by said person or company as a permanent station.

SEC. 5. The city council of said city of Little Falls 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. Such tax shall be levied and collected as other taxes are now levied and collected in said city.

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

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

Approved April 22, 1889.

CHAPTER 221.

[H. F. No. 1282.]

AN ACT TO AUTHORIZE THE TOWN OF BUCKMAN, MORRISON COUNTY, TO ISSUE BONDS IN AID OF THE CONSTRUCTION OF THE LITTLE FALLS, MILLE LACS AND LAKE SUPERIOR RAILWAY.

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

SECTION 1. The town of Buckman, Morrison county, is hereby authorized, by a vote of a majority of the members of its town board, subject to approval and ratification by the legal voters, as hereinafter provided, to issue, within three years from the passage of this act, its bonds in an amount not exceeding in the aggregate fifteen thou-