

CHAPTER 265.

[H. F. No. 1147.]

AN ACT AUTHORIZING THE CITY OF SAINT PAUL, TO ISSUE BONDS FOR THE PURPOSE OF IMPROVING LAKE COMO AND ITS SHORES, AND MAKE THE SAME PART OF COMO PARK IN SAID CITY.

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

SECTION 1. That the city of Saint Paul is hereby authorized and empowered to issue its bonds to the extent of twenty-five thousand (25,000) dollars, for the purpose of improving Lake Como, in said city and its shores and making the same part of Como park in said city.

SEC. 2. That said bonds shall not be issued until the fee of the land comprising the shores of said Lake, of a width to be approved by the Saint Paul park commission, shall have first been obtained from the owner thereof by said city free from expense by said city, and said city is hereby authorized to receive the fee of said lands from the owners thereof by deed or otherwise.

SEC. 3. That when said bonds are issued as aforesaid, the proceeds thereof shall be expended in the improvement of said Lake and its shores, under the direction of the Saint Paul park commission.

SEC. 4. The foregoing bonds shall be issued at such times as the common council may order and direct by a two-thirds ($\frac{2}{3}$) vote of all the members elect, with the approval of the mayor, and shall be of the denominations of one thousand (1,000) dollars each, with interest coupons attached, and shall be payable at thirty (30) years after their date, with interest at a rate not to exceed five (5) per cent. per annum, payable semi-annually, at the financial agency of the city of Saint Paul, in the city of New York. None of said bonds shall be sold or negotiated for less than par by said city.

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

Approved April 17, 1889.