

CHAPTER 271.

[H. F. No. 763.]

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF HENNEPIN TO ISSUE BONDS FOR THE PURPOSE OF RELOCATING AND RE-ESTABLISHING LOST SECTION, QUARTER SECTION AND MEANDER POSTS.

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

SECTION 1. The board of county commissioners of the county of Hennepin are hereby authorized to issue the bonds of said county for the purpose of relocating and re-establishing lost section, quarter section and meander posts in said county, in a sum not exceeding fifteen thousand (15,000) dollars, with interest coupons attached in such denominations as said board of county commissioners may determine.

SEC. 2. Said bonds shall bear interest at a rate not exceeding four and one-half ($4\frac{1}{2}$) per cent. per annum, payable annually, and the principal thereof shall be payable at such time or times not more than twenty-five (25) years after the date of said bonds as the board of county commissioners of said county of Hennepin shall by resolution determine.

SEC. 3. The said bonds and interest coupons attached shall be signed by the chairman of the board of county commissioners of said county of Hennepin, and be attested by the auditor of said county, and be made payable at such place as said board of county commissioners shall by resolution determine, and the auditor of said county shall keep a record of all bonds issued under the provisions of this act, which record shall show the date, number and amount of each bond, the rate of interest, the time when due and the place where payable.

SEC. 4. The said board of county commissioners shall negotiate said bonds in such manner as in their judgment shall be for the best interests of said county, provided that the said bonds shall not be negotiated for less than the par value of the same, together with any interest that shall have accrued thereon before said sale.

SEC. 5. The proper authorities of said county shall annually, after the date of issuance of said bonds, levy in addition to all other taxes, an amount sufficient to pay the interest on said bonds as the same mature, and when any principal is about to become due, a sufficient amount to pay such principal when due, which said taxes shall be levied and collected in the same manner as other taxes for county purposes are levied and collected.

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

Approved April 22d, 1889.