

CHAPTER 180.

[S. F. No. 579.]

AN ACT TO AUTHORIZE THE VILLAGE OF PAYNESVILLE TO ISSUE ITS BONDS TO THE AMOUNT OF TEN THOUSAND (10,000) DOLLARS, FOR THE PURPOSE OF PROCURING ADDITIONAL RAILROAD FACILITIES.

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

SECTION 1. That the village of Paynesville, in the county of Stearns and state of Minnesota, is hereby authorized and empowered to issue its bonds in a sum not exceeding ten thousand (10,000) dollars, for the purpose of procuring additional railroad facilities.

Such bonds shall be of denominations not exceeding five hundred (500) dollars each, and shall have interest coupons attached bearing a rate of interest not exceeding six (6) per centum per annum, payable annually, and shall be payable at date not less than ten (10) years after the date of issue of the same.

SEC. 2. Such bonds shall be issued whenever a majority of the legal voters of said village voting at any general or special election called for that purpose shall so determine, and not otherwise, and when so issued, shall be signed by the president and attested by the recorder of said village.

SEC. 3. The village council shall from time to time provide, by the levying of taxes, for the payment of said bonds and interest as they shall mature and the interest become payable.

SEC. 4. Whenever there shall be presented to the president of said village a petition signed by at least ten (10) persons, who are freeholders and legal voters in said village, asking that the question of issuing bonds for the purposes mentioned in section one (1) of this act be submitted to the electors of said village, the president shall, within twenty-four (24) hours, call a meeting of the village council; and it shall be the duty of said village council at such meeting to call and give notice of a special election to be held in said village to vote upon such question. At least ten (10) days' notice of said election shall be given by publishing the same in a newspaper printed in said village, or by posting the same in three (3) of the most public places in said village; the village council shall determine the time and subject of the foregoing provisions, the manner of holding such election and of canvassing and returning the votes cast thereat;

Provided, that there shall be but one (1) polling place at such election, which shall be designated in the notices of election. The ballots shall have written or printed, or partly written and partly printed, the words, "For issuing bonds," or the words, "Against issuing bonds;" and if a majority of the votes cast at such election shall contain the words, "For issuing bonds," then such bonds, or so much thereof as shall be necessary, shall be issued under and by the direction of the common council and be signed as hereinbefore provided. The ques-

tion of issuing such bonds may also be submitted to the legal voters of said village at an annual village election, upon petition and in the same manner as herein provided for a special election.

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

Approved April 16, 1891.

CHAPTER 181.

[S. F. No. 724.]

AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF LE SUEUR TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF A RAILROAD

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

SECTION 1. That the common council of the city of Le Sueur, Le Sueur county, Minnesota, are hereby authorized to issue bonds to aid in the construction of a railroad from Mankato in said state, to the cities of Minneapolis and St. Paul therein, through the county of Sibley on the west side of the Minnesota river near said city of Le Sueur, not to exceed the sum of ten thousand (10,000) dollars, to be issued in such denominations and payable at such times, not to exceed ten (10) years, and drawing such a rate of interest, not to exceed six (6) per cent per annum, and at such place as the said common council shall determine.

SEC. 2. Said bonds shall be signed by the mayor and countersigned by the clerk of said city, and the said clerk shall keep a record of all bonds issued under the provisions of this act, giving dates, numbers and amounts, to whom issued and when payable.

SEC. 3. Said common council shall, and are hereby authorized and empowered to, levy an annual tax on all the taxable property of said city, in addition to all the other taxes required by law to be levied, sufficient to pay the interest on said bonds as it matures, and also to levy an additional tax sufficient to pay the principal of said bonds at the time or times when the same shall become due and payable, which taxes shall be levied and collected in the same manner as other taxes are levied and collected for city purposes.

SEC. 4. Before it shall be lawful for said common council to issue such bonds, the proposition to issue the same shall be submitted to the legal voters of said city for their approval or rejection, at any annual or special election of said city, due notice as provided by law in other elections and stating the proposition to be voted upon being given. The ballots used at such election shall be written or printed, or partly written and partly printed, thereon the words. "For issue of bonds to aid in the construction of a railroad—Yes," or "For issue of bonds to aid in the construction of a railroad—No." And said ballots shall be cast in the same manner and canvassed the same as