

CHAPTER 188.

[S. F. No. 447.]

AN ACT TO AUTHORIZE THE CITY OF HASTINGS, IN THE COUNTY OF DAKOTA, TO ISSUE BONDS FOR BUILDING A BRIDGE ACROSS THE MISSISSIPPI RIVER.

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

SECTION 1. The city council of the city of Hastings is hereby authorized and empowered to issue the bonds of said city for the purpose of building and constructing a steel wagon bridge across the Mississippi river at said city of Hastings.

SEC. 2. The total sum of said bonds shall not exceed the sum of forty thousand (\$40,000) dollars.

SEC. 3. Said bonds shall be issued in sums not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000) each, with interest coupons attached, and shall bear interest at a rate not to exceed five (5) per cent per annum, payable annually; said bonds shall mature at such times not to exceed thirty (30) years after the date thereof, and shall be payable at such place or places as the city council of said city shall determine by resolution duly passed. Said bonds, and the interest coupons thereto attached, shall be signed by the mayor of said city and countersigned by the city clerk and sealed with the official seal of said city. The city clerk shall keep a full and complete record of said bonds so issued, showing the number, date and amount of such bonds, and the name of the person in whose favor they are drawn. The city council of said city of Hastings shall have full authority to negotiate such bonds as shall in their judgment be for the best interests of said city; but in no event shall said bonds or any of them be negotiated or sold for less than their par value.

SEC. 4. The city council of said city of Hastings is hereby fully authorized and empowered to, and shall, make provisions by levying of taxes to pay the principal and interest of any and all bonds issued by virtue of the authority granted by this act.

SEC. 5. Before any bonds shall be issued under the provisions of this act, the question whether the same shall be issued or not shall be submitted to the legal voters of said city of Hastings at the next city election in said city, or at a special election held for that purpose, at a time to be designated by the city council. Notice of such election, and of the submission of the question of issuing said bonds, shall be given in the same manner as notice of a general city election is given in said city as now provided by law.

SEC. 6. Such election shall be conducted, and the returns thereof made, in the same manner prescribed by the city charter of said city relating to the election of city officers.

SEC. 7. At such election, those in favor of issuing said bonds shall have written or printed, or partly written and partly printed, upon their ballots the words, "Bridge bonds—Yes;" and those opposed to the issuing of said bonds shall have written or printed, or partly

written and partly printed, upon their ballots the words, "Bridge bonds—No." If a majority of the votes cast upon such question be in favor of issuing such bonds, the city council may proceed to issue said bonds as hereinbefore provided, and in such case said bonds shall be lawful and valid to all intents and purposes.

SEC. 8. This act shall take effect and be in force from and after its passage.

Approved March 17, 1891.

CHAPTER 189.

[S. F. No. 403.]

AN ACT TO AUTHORIZE THE CITY OF ALBERT LEA, FREEBORN COUNTY, MINNESOTA, TO ISSUE BONDS FOR THE PURPOSE OF FUNDING ITS SHARE OF CERTAIN RAILROAD BONDS ISSUED BY THE TOWNSHIP OF ALBERT LEA, IN SAID COUNTY.

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

SECTION 1. The city of Albert Lea, Freeborn county, Minnesota, is hereby authorized and empowered to issue and negotiate its bonds, not to exceed in the aggregate the sum of thirty-two thousand (32,000) dollars, for the purpose of funding its share of certain railroad bonds issued by the township of Albert Lea, in said county, in the year one thousand eight hundred and sixty-nine (1869), to the Southern Minnesota Railroad Company, of which township the said city was then a part.

SEC. 2. Said bonds to be issued by the authority of this act shall be signed by the mayor of said city of Albert Lea and countersigned by the city clerk thereof; *Provided*, that said bonds shall be of the denomination of one thousand dollars (\$1,000) each, and due twenty (20) years from the date of their issue, with the provision in said bonds that they may be paid by the said city after the expiration of ten (10) years from date thereof, at the pleasure of said city, and that interest on said bonds shall be paid annually on the first (1st) day of July in each year, at a rate of interest not exceeding five (5) per cent per annum; *Provided further*, that said city shall not issue said bonds until authorized to do so by a majority of all the legal voters exercising their right of franchise at the next annual city election held in said city, or at a special election held for the purpose of voting upon said proposition.

SEC. 3. The city clerk of said city shall give notice that the question of the issue of said bonds will be submitted to the legal voters of said city at the next annual city election thereof, or at a special election called for the purpose of voting upon said proposition, by posting notices in at least three (3) public places in said city, and by publishing the same in the official paper of said city, which notices shall state the fact that the question of the issue of said bonds will be submitted as provided for in this act.