

cates shall be payable solely out of the special assessments on whose account such certificates were sold, and the liability of the city on such certificates or the interest coupons issued therewith shall be limited to the faithful and ratable application to payment thereof of the amounts of such sprinkling assessments which shall be collected and paid into the city treasury and as the same are received by the treasury, but interest at the rate of six per cent per year shall run upon any unpaid principal, thereof, after maturity until such principal and the interest accruing thereon shall have been fully paid as herein provided. The interest and principal of the certificates sold in any year on account of such sprinkling fund shall be a first charge upon the moneys received by the city treasury from the special assessments levied for such fund, and no part of such money shall be used for any other purpose until the principal and interest of such certificates shall have been fully-paid or the moneys for the payment thereof have been set apart in the city treasury.

Money to be used for one purpose only.—Sec. 4. No part of the moneys arising from the sale of any such certificates shall be used for any other purpose than that of the sprinkling fund on account of which such certificates were sold.

Certificates not to be sold for less than par.—Sec. 5. No such certificates shall be sold for less than par and accrued interest, or issued after the close of the year in which the special assessments against which the same were issued, are payable, and no such certificates shall be sold or issued more than four weeks in advance of the actual need of the proceeds for payment of orders drawn upon the sprinkling fund to which such proceeds belong.

Application.—Sec. 6. This act shall be applicable to cities governed by a charter adopted pursuant to section 4, article 36 of the Constitution of the State of Minnesota.

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

Approved April 13, 1911.

CHAPTER 153—S. F. No. 900.

An Act entitled "An Act to repeal chapter 322 of the General Laws, 1909."

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

Chapter 322 G. L. 1909 repealed.—Section 1. That chapter 322 of the Laws of 1909 be, and the same is hereby repealed.

Approved April 13, 1911.