

## CHAPTER 274—S. F. No. 400.

*An Act entitled "An Act to authorize cities in this state now or hereafter having a population of more than fifty thousand inhabitants, to issue and sell bonds for the purpose of acquiring and improving lands for public parks and parkways."*

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

Section 1. **\$325,000 park bonds authorized.**—Any city in this state now or hereafter having a population of over fifty thousand inhabitants, is hereby authorized and empowered, acting by and through the common council of such city, by ordinance duly enacted by an affirmative vote of not less than two-thirds of all the members elect of such common council, upon request of the board of park commissioners of such city, or of such other governing body as may have charge and supervision of the parks and parkways of such city, to issue and sell not exceeding three hundred twenty-five thousand dollars (\$325,000.00) par value of the bonds of such city, for the purpose of acquiring and improving land for public parks and parkways, and the common council of any such city may, upon recommendation of the board of park commissioners or such other governing body having charge and supervision of the parks and parkways of such city, order such bonds to be sold in any calendar year, under this act, but bonds ordered to be sold and not actually sold within such calendar year may be sold at subsequent times convenient. Provided, that this act shall not supersede the provisions of the charter of any city providing for the referendum of ordinances passed by the governing body to a vote of the electors of the city.

Sec. 2. **How issued and sold.**—The bonds authorized by Section One of this act, or any portion thereof, may be issued and sold by any such city notwithstanding any limitation contained in the charter of such city or in any law of this state prescribing or fixing any limit upon the bonded indebtedness of such city, but the full faith and credit of any such city shall at all times be pledged for the payment of any bonds issued under this act and for the current interest thereon, and the common council of such city shall each year include in the tax levy for such city a sufficient amount to provide for the payment of such interest, and for the accumulation of a sinking fund for the redemption of such bonds at their maturity.

Sec. 3. **30 years at 5%—How signed.**—No bonds shall be issued by any such city for the purpose herein above mentioned, to run for a longer term than thirty years or bearing interest at a higher rate than five per cent, per annum, but the place of payment of the principal and interest thereof and the denominations in which the same shall be issued shall be such as may be determined upon by the common council and may be

in the form of coupon bonds or registered certificates, so-called. All such bonds shall be signed by the mayor, attested by the city clerk and countersigned by the city comptroller of such city, and shall be sealed with the seal of such city, except that the signature to the coupons attached to such bonds, if any, may be lithographed thereon, and none of such bonds shall be sold at less than ninety-five per cent of their par value and accrued interest, and then only to the highest responsible bidder therefor.

Sec. 4. **Application.**—This act shall only apply to such cities as are, or may be governed by a charter adopted pursuant to Section 36, Article 4 of the Constitution of this State.

Sec. 5. All acts and parts of acts inconsistent herewith are hereby repealed.

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

Approved April 15, 1913.

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#### CHAPTER 275—S. F. No. 443.

*An Act to legalize, in certain cases, proceedings for extending the period of corporate existence of corporations.*

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

Section 1. **Extension of corporate existence.**—That in any case where a corporation, created by and under the laws of this state, shall have within the period of its corporate existence initiated, in good faith, proceedings authorized by law for the extension of its corporate existence, which said proceedings were taken in the month of May, 1912, and were defective, and where a resolution then adopted has not been filed, recorded and published, as provided by law, within the period of its corporate existence, said corporation, shall have up to and including the 1st day of June 1913, to adopt a proper resolution to extend its corporate existence, and to record the same in the office of the register of deeds and secretary of state, and to have the same duly published as provided by law.

Provided, that the provisions of this act shall not apply to any action or proceedings now pending in any of the courts of this state.

Approved April 15, 1913.

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#### CHAPTER 276—S. F. No. 466.

*An Act entitled "An Act legalizing and confirming the acts, proceedings and ordinances of organized villages and village councils or organized villages in the state of Minne-*