

entitled "An act relating to the town of Faribault," approved March third, eighteen hundred and sixty-four.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved, March 9, 1867.

CHAPTER XLII.

An Act to authorize the town of Frankfort, in the county of Wright, to issue bonds for the purpose of building a bridge across the Crow river. March 6, 1867

- SECTION 1.—May issue bonds—limits amount—how signed.
 2.—To be submitted to vote of electors.
 3.—Provides for payment of principal and interest.
 4.—How bonds negotiated.
 5.—When act to take effect.

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

SECTION 1. That the town of Frankfort, in the county of Wright, is hereby authorized to issue bonds as hereinafter provided, to an amount not exceeding in the whole one thousand dollars, in such denominations as may be convenient, bearing interest at not to exceed ten per centum per annum, and redeemable in one, two and three years from the date of issue, for the purpose of constructing a bridge across the Crow river on the boundary of said town. Said bonds shall be signed by the chairman of the board of supervisors, and countersigned by the town clerk of said town.

Bonds to be issued

SEC. 2. Said town at any annual or regularly called special town meeting prior to the first day of January, eighteen hundred and sixty-eight, subject to the fore-

How payable

going limitations, may, by a vote of the majority of all the legal voters of said town, authorize the chairman of the board of supervisors of said town to issue such bonds, and may fix the total amount thereof to be issued, the rate of interest and the amount of such bonds that shall be payable in one year, and the amount thereof that shall be payable in two years, and the amount thereof that shall be payable in three years, and shall at the same time determine at what point on said river said bridge shall be constructed.

May levy tax

SEC. 3. For the purpose of paying the principal and interest of said bonds as the same shall become due, the said town is hereby authorized to levy a tax at any annual or special town meeting to the amount of the principal and interest of such amount of said bonds at such time due, or next to become due. Said tax shall be equally levied upon all and singular the real and personal property in said town subject to taxation, and such levy shall be forthwith transmitted to the county auditor of said county, whose duty it shall be, year by year, to place upon the tax roll of each designated year the amount levied for such year. Said taxes shall be collected in like manner with the other town taxes and the proceeds paid to the town treasurer, to be by him applied in payment of the principal and interest of the bonds so issued.

How negotiated

SEC. 4. Said bonds may be negotiated by the supervisors of said town for the purpose of raising money to build such bridge, but none of said bonds shall be sold or negotiated at less than par value.

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

Approved, March 6, 1867.