

## CHAPTER CV.

March 6, 1888. *An Act to authorize the County Commissioners of McLeod county to issue bonds for the purpose of improving road.*

SECTION 1. County Commissioners authorized to issue bonds—for what purpose.

2. Interest, at what rate and when payable—principal, when payable.
3. Levy annually a tax sufficient to pay principal and interest.
4. Bonds so issued to be signed by the Chairman of the Board of County Commissioners and countersigned by the County Auditor.
5. When act to take effect.

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

SECTION 1. The county commissioners of McLeod county are hereby authorized to issue bonds of said county, for the purpose of improving the road from Hutchinson to Glencoe, and from Glencoe to the Sibley county line, known as the Glencoe and Faxon state road, in a sum not exceeding one thousand dollars, in such denominations as the commissioners of said county may determine.

To issue bonds  
—for what purpose.

SEC. 2. Such bonds may bear interest at a rate not exceeding twelve per cent. per annum, payable annually, the principal shall be payable at such time as the board shall deem proper, not more than five nor less than two years from date. *Provided however,* That none of said bonds shall be negotiated or sold for less than their par value.

Rate of interest  
—principal when  
payable.

SEC. 3. The proper authorities of said county shall include in the general tax, an amount sufficient to pay the principal and interest on said bonds as they may become due.

To levy tax—for  
what purpose.

SEC. 4. The bonds issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners, and countersigned by the auditor of said county, who shall keep a record of all bonds issued under the provisions of this act.

How bonds to  
be issued.

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

Approved March 6, 1868.

CHAPTER CVI.

*An Act to authorize the Commissioners of the county of Sibley to issue Bonds.* March 5, 1868.

- SECTION 1. County Commissioners authorized to issue bonds—for what purpose—in what amount.
2. Interest, at what rate and when payable—principal, when payable.
  3. Bonds so issued to be signed by the Chairman of the Board of County Commissioners and countersigned by the County Auditor.
  4. By whom bonds negotiated.
  5. May levy a special tax to pay principal and interest.
  6. To be submitted to legal voters of the county—ballots, how prepared.
  7. When act to take effect.

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

SECTION 1. That the county commissioners of the county of Sibley are hereby authorized to issue the bonds of the county of Sibley for the purpose of erecting a courthouse and a county jail in said county, in a sum not exceeding eight thousand dollars (8000), in such denominations as the commissioners of said county may determine. To issue bonds—for what purpose.

SEC. 2. Such bonds shall bear interest at the rate not exceeding twelve per cent. per annum, payable annually, and the principal shall be paid as follows : one third in two years, one third in four years and one third in six years from the date of said bonds. At what rate of interest—when payable.

SEC. 3. Said bonds shall be signed by the chairman of the board of said commissioners and countersigned and sealed by the auditor of said county, and shall have interest coupons attached thereto, which said coupons shall be signed by the chairman of said board and countersigned How bonds to be issued.