

when the principal or any part thereof is about to become due, a sufficient amount to pay the principal; and the payment of principal and interest may be apportioned upon such years as such common council may deem expedient, or they may annually levy upon such taxable property and cause to be set apart as a sinking fund, such sums as with the accrued interest thereon shall amount to an equal proportion of the whole amount of bonds issued, which shall be applied to the punctual payment of said bonds at maturity, such taxes shall be levied and collected in the same manner as other taxes in said city.

When act to
take effect.

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

Approved February 19, 1869.

CHAPTER XXXV.

Feb'y 8, 1869. *An Act to amend an act entitled "An Act to authorize the city of Red Wing to issue bonds to aid in the construction of the St. Paul and Chicago Railway."*

SECTION 1. Amendment to the act approved March, 5th, 1868.

1. Authorized to issue bonds in the amount of one hundred thousand dollars to aid in the construction of said road.
2. Bonds to be issued in sums of not less than one hundred dollars each bearing seven per cent. interest—when made payable.
3. Council authorized to enter into any agreement with any company having the right to construct such road in relation to the time, terms and condition of said bonds—to provide by ordinance for the issuing of said bonds.
4. Said ordinance to be submitted to the legal voters of said city.
5. Elections how conducted.
6. Ballots how prepared.
7. An annual tax to be levied for the purpose of paying the principal and interest of said bonds—to be levied and collected in the same manner as other taxes.

8. Proceeds of the taxes authorized by this act to be applied to no other purpose.
9. When act to take effect.

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

SECTION 1. That the act of the legislature of the state of Minnesota entitled "an act to authorize the city of Red Wing to issue bonds to aid in the construction of the St. Paul and Chicago Railway," approved March fifth, one thousand eight hundred and sixty-eight, be and the same hereby is amended so as to read as follows:

SECTION 1. The city of Red Wing, in the county of Goodhue, is hereby authorized to issue as hereinafter provided, the bonds of such city, with interest coupons attached, in sums not exceeding in the aggregate one hundred thousand dollars (\$100,000) to aid in the construction of the St. Paul and Chicago Railway. *Provided*, That no such bonds shall be issued until so much of said railway as is or shall be located between the city of St. Paul and said city of Red Wing shall have been fully constructed, equipped and put into successful operation for the transit of passengers and freight.

To issue bonds
—in what
amount—for
what purpose.

SEC. 2. Said bonds so issued shall be in sums of not less than one hundred dollars each and may bear interest at a rate not exceeding seven per cent. per annum, which interest shall be payable semi annually and the principal of such bonds shall be payable at such time or times not exceeding thirty years from and after the dates thereof respectively, and not less than fifteen years from and after such dates as the city council of said city of Red Wing shall by ordinance provide. Each of such bonds and the coupons thereto attached shall be signed by the mayor and countersigned by the recorder of such city.

Denomination—
rate of interest
—when payable.

SEC. 3. The city council of said city of Red Wing are hereby authorized and empowered to enter into any agreement with any company or corporation having the control of and the right to construct such railway in relation to the time, times and conditions of such bonds and of the issuing of the same, and may by ordinance provide for the issuing of such bonds, specifying therein the time, terms and conditions thereof so agreed upon. *Provided*, That no such agreement shall be repugnant to any of the provisions of this act. *And provided further*, That no such agreement or ordinance shall take effect and be in force until such ordinance specifying the time, terms and

Agreement as to
time, terms and
condition of said
bonds—to provide
by ordinance for
issuing said bonds.

conditions of said bonds so to be issued shall have been submitted for approval to the qualified voters of said city as hereinafter provided.

Said ordinance
to be submitted
to legal voters.

SEC. 4. After the passage and publication of any such ordinance providing for the issuing of such bonds, said ordinance shall be submitted for approval to the qualified voters of said city of Red Wing at any general election therein, or said city council may order a special election therefor, and in case a special election shall be so ordered, two weeks' notice thereof prior to the day designated for such election shall be given, which notice shall be given in the same manner that notices of general elections in such city of Red Wing are by law required to be given, except that whenever any such ordinance shall be so submitted at either a general or special election the notice of such election shall in either case specify that such ordinance, a copy thereof being thereto attached, will be so submitted.

Elections, how
conducted.

SEC. 5. Every special election authorized by this act, and so much of the proceedings of any general election as relates to any such ordinance so submitted, shall be conducted in the same manner that is provided by law for conducting elections for city officers of said city of Red Wing.

Ballots how pre-
pared.

SEC. 6. Each elector voting at any such election in favor of any such ordinance so submitted shall vote by ballot having distinctly written or printed or partly written and partly printed thereon the words: "Ordinance in aid of the St. Paul and Chicago Railway, Yes." And each elector voting at any such election against any such ordinance so submitted shall vote by ballot having distinctly written or printed or partly written and partly printed thereon the words: "Ordinance in aid of the St. Paul and Chicago Railway, No." If a majority of the ballots cast at such election be in favor of such ordinance so submitted, then the same shall take effect and be binding upon such city of Red Wing, but if a majority of such ballots be against such ordinance, then the same and any such agreement in relation to the bonds therein provided for, shall be null and void. *Provided however,* That in case a majority of such ballots be against such ordinance as aforesaid, then such city council may in like manner at any time or times thereafter submit another ordinance for the same purpose.

SEC. 7. For the purpose of providing for the punctual

payment of the maturing interest and principal of the bonds issued under the authority of this act, a tax upon the taxable property in said city of Red Wing shall be assessed and levied each year, in an amount sufficient to pay all the interest and principal of such bonds that will have matured and become payable before the time fixed by law for the collection of any such tax for the next succeeding year. All such taxes authorized by this act shall be levied and collected at the same time and in the same manner that other city taxes in such city of Red Wing are by law required to be levied and collected.

Annual tax to be levied—for what purpose—how collected.

SEC. 8. All the proceeds of the taxes authorized by this act for the payment of the bonds so issued, shall be applied to such payment and to no other purpose.

Proceeds of this tax to be applied to no other purpose.

SEC. 9. This act shall take effect and be in force from and after its approval by the governor.

When act to take effect.

Approved February 8, 1869.

CHAPTER XXXVI.

An Act to authorize certain towns in Goodhue County to issue bonds to aid in the construction of the St. Paul and Chicago Railway.

Feb'y 16, 1869.

SECTION 1. Towns authorized to issue bonds to aid in the construction of said road with the amount thereof:

- Burnside, twenty-five hundred dollars.
- Grant, two thousand dollars.
- Featherstone, six thousand dollars.
- Vasa, four thousand dollars.
- Flerence, six thousand dollars.
- Goodhue, one thousand five hundred dollars.
- Belvidere, two thousand five hundred dollars.
- Wacouta, three hundred dollars.
- Central Point, one thousand dollars.