

CHAPTER LV.

An Act authorizing the city of Stillwater to issue its bonds to aid in the construction of a railroad bridge. March 2, 1871.

- SECTION 1. Authorized to issue bonds—in what amount—at what rate of interest—when made payable—principal and interest, how paid—when to be delivered—to be submitted to legal voters of said city—ballots, how prepared.
2. When act to take effect.

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

SECTION 1. The city council of the city of Stillwater are hereby authorized and fully empowered to issue the bonds of said city under its corporate seal, to an amount not exceeding twenty-five thousand dollars, in aid of the construction of a railroad bridge across Lake St. Croix, at said city of Stillwater; said bonds to be issued in sums of not less than five hundred dollars each, and to bear interest at the rate of seven per cent. per annum, payable semi-annually in the city of New York, or at such other place as said city council may determine, and to be specified in interest coupons attached to said bonds; the principal to be payable in twenty-five years from the date of issue. Such bonds shall be signed by the mayor and recorder of said city, and shall bear date of the time when such railroad bridge shall be completed; and the same, when so executed, sealed and delivered to the company or companies constructing said bridge, shall be obligatory upon said city, and it shall thereupon become the duty of the city council of said city to cause an annual tax to be levied upon the taxable property of said city sufficient in amount to pay the interest upon said bonds as the same shall become due and payable, and to provide a sinking fund to meet the principal of said bonds, and the faith of the said city of Stillwater shall stand pledged for the payment of said interest and principal as in said bonds specified. *Provided*, That none of said bonds shall be delivered until said railroad bridge is completed. The

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proposition to issue said bonds shall be submitted to a vote of the electors of said city at the next city election, and for voting for or against said proposition the words "for the issue of city bonds to build bridge—yes," or "for the issue of city bonds to build bridge—no," shall be written or printed, or partly printed and partly written upon the ticket of each voter, and if, upon an official canvass of said votes in the manner provided by law for the canvass of votes for city officers a majority of said voters who shall have voted upon said proposition are found to have voted in favor of such proposition the said city council is hereby authorized to issue bonds as provided in section one of this act.

When act to take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 2, 1871.

CHAPTER LVI.

March 6, 1871.

An Act to authorize the city of Saint Paul to issue bonds to aid in the construction of a railroad to Stillwater and to aid in the construction of the St. Paul and Dubuque Railroad.

SECTION 1. Authorized to issue bonds—for what purpose—in what amount—at what rate of interest—when made payable—to be submitted to the legal voters of said city—ballots, how prepared.

1. Council to make provisions for the payment of said bonds.
2. In case issue of bonds authorized, disposition of said bonds.
3. Authorized to issue bonds—in what amount—for what purpose.
4. The vote on said bonds to be taken separately.
5. When act to take effect.

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

SECTION 1. That for the purpose of aiding in the con-