

in said city of Wabasha. *Provided*, That such bonds shall not be delivered to any company until the road, for the building of which they are given to aid, shall be completed and the cars running thereon.

When act to
take effect.

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

Approved March 1, 1872.

CHAPTER LI.

February 29,
1872.

A Bill for An Act to Authorize the Town of Chatfield to issue Bonds to aid in the Purchase of Depot Ground and Right of Way for a Railroad through said Town.

- SECTION 1. Authorizes the issue of bonds for purchase of depot grounds and right of way.
2. Denomination of bonds and rate of interest.
 3. Proceedings to submit question of issuing bonds to the voters of the town.
 4. Bonds not to be delivered until the road is completed.
 5. Provision to submit the question a second time if defeated.
 6. Principal and interest of bonds to be provided for by taxation
 7. When act to take effect.

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

Authorizes issue
of bonds.

SECTION 1. That the town of Chatfield in the county of Fillmore is hereby authorized to issue, at any time prior to the first day of December, eighteen hundred and seventy-four, the bonds of said town with coupons attached, not exceeding in amount the sum of ten thousand dollars to aid in the purchase of depot grounds and right of way for a railroad through said town.

Denomination
and rate of
interest.

SEC. 2. Said bonds shall be in sums of not less than one hundred dollars each, and may bear interest not exceeding eight per cent. per annum, payable annually and the princi-

pal payable at such time or times, not exceeding fifteen years, as the supervisors of said town, issuing said bonds, may fix.

SEC. 3. Whenever a petition shall be presented to the supervisors of said town, signed by twenty-five resident tax payers of said town asking that the question of aiding any railroad as above provided, and stating the amount desired to be furnished, be submitted to the voters thereof, it shall be the duty of the supervisors of said town to immediately give notice of a special election, by publishing a notice thereof in the newspapers published in said town and, also, by posting notices of the same in five public places in said town at least twenty days prior to such election, which notice shall specify the time and place of holding said election, the railroad proposed to be aided, the amount of bonds proposed to be issued, at which election the question of issuing to said railroad company the proposed amount of bonds of said town, shall be submitted to the legal voters of said town to be determined by ballot, those in favor of the proposition having written or printed on their ballots, the words "Railroad bonds—yes." Those opposing the measure having written or printed on their ballots the words "Railroad bonds—No." The election shall be conducted and the votes canvassed in the same manner as town elections in ordinary cases. And if a majority of the votes polled at such election shall be in favor of the issue of said bonds, the supervisors shall cause to be issued in the names of said town and signed by the supervisors, attested by the signature of the town clerk and running to the said railroad company or bearer, the special bonds of said town, to the aggregate amount so voted.

Notice of special election.

SEC. 4. No bonds issued under the supervisions of this act, shall be signed and delivered to any railroad company until such company shall have built their road with the cars running thereon to such point as the supervisors of said town may designate in said town.

No bonds delivered until road is built.

SEC. 5. In case of submission of the question of issuing bonds and the sum [same] has been voted down in said town, the same question upon a new petition may be again submitted for a smaller amount, but the second decision shall be final.

Failure to vote favorably same proposition may be submitted second time

SEC. 6. The town shall provide by taxation and otherwise for the payment of the principal and interest of said bonds as they become due.

Payment of principal and interest.

SEC. 7. This act shall take effect and be in force from and after its passage.

When act to take effect.

Approved Feb. 29, 1872.