

SEC. 7. Every town and incorporated city or village issuing or delivering its bonds as aforesaid shall provide by taxation and otherwise for the punctual payments thereof, principal and interest as they become due.

Tax to meet principal and interest.

SEC. 8. The public use and benefit of the above mentioned railroad or railroads is hereby declared.

Public use and benefit.

SEC. 9. This act shall take effect and be in force from and after its passage.

When act to take effect.

Approved Feb. 29, 1872.

CHAPTER LXIII.

An Act to authorize the City of St. Cloud to issue Bonds to Aid in the Construction of the St. Paul and Pacific Rail Road through said city.

February 3,
1872.

- SECTION 1. Authority to issue bonds for a bridge and depot grounds.
2. Denomination of bonds and rate of interest.
 3. Authority to council to negotiate with railroad company, and to submit the ordinance authorizing an issue of bonds for a bridge to a vote.
 4. Requires the question of issuing the bonds for depot grounds to be submitted to a vote.
 5. Tax levy required to be made annually for interest and sinking fund to pay principal.
 6. Qualifications of voters.
 7. When act to take effect.

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

SECTION 1. That the City of St. Cloud, in the county of Stearns, is hereby authorized to issue at any time prior to the first day of August, A. D. eighteen hundred and seventy three, as hereinafter provided, the bonds of said city, with coupons attached not exceeding the sum of sixty-five thousand dollars, to aid in the construction of a railroad bridge across

Authority to issue bonds.

the Mississippi River upon the line of said railroad leading from the east side of said river into the City of St. Cloud, and the further sum of fifteen thousand dollars, or so much thereof as may be necessary to be used, for the purpose of purchasing the right of way and depot grounds for said railroad through and in said City of St. Cloud.

Denomination
of bonds 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 seven per cent per annum, payable annually or semi annually, and the principal payable at such time or times, not exceeding thirty years nor less than twenty years, as the common council of said city may by ordinance provide, which said bonds and the coupons thereto attached shall be signed by the mayor and countersigned by the city clerk of said city.

Ordinance sub-
mitted to a vote

Sec. 3. The common council of said city are hereby authorized and empowered to enter into any agreement with the officers or directors of said railroad company in relation to the terms, time and conditions of the issue and payment of said bonds in aid of the construction of said bridge, and the said common council may by ordinance provide for the issue of said bonds in aid of the construction of said bridge as aforesaid, or any part thereof, and the terms, time, manner and conditions of the issue and payment thereof, which said ordinance shall be published at least two successive weeks in the regular issue of each of the newspapers published in said city, and shall thereafter be submitted to the qualified voters of said city for approval at any general election, or said common council may order a special election by giving ten days notice thereof previous to the day set for said election, said notice to specify particularly the object for which such election is ordered, and said election shall be conducted in the manner provided by law for conducting elections for city officers of said city. The voters at such election casting their ballots in the affirmative shall use ballots having distinctly written or printed upon them, or partly written and partly printed the words, "Ordinance in aid of the St. Paul and Pacific Railroad Bridge, yes," and those voting in the negative shall use ballots [having] distinctly written [or printed] upon them, or partly written and partly printed the words, "ordinance in aid of the St. Paul and Pacific Railroad Bridge, no." If a majority of the votes cast at such election shall be in favor of the approval of such ordinance, the said common council shall publish said ordinance as other city ordinances are published and shall declare the same to take effect and be in force, from and after

the publication thereof, but if the majority of the votes cast at such election shall be against the approval of such ordinance, then the same shall be null and void.

SEC. 4. Said common council shall after the passage of this law, and before the issue of the bonds for the purchase of right of way and depot grounds for said railroad company through and in the City of St. Cloud, submit the question of the issue of said bonds for the purchase of right of way and depot grounds as aforesaid, to the qualified voters of said city for approval at any general election, or said common council may order a special election as provided in Section 3, of this act, the voters at such election casting their ballots in the affirmative shall use ballots having distinctly printed or written upon them, or partly written and partly printed the words: "Issue of bonds for right of way and depot grounds, yes" and those voting in the negative shall use ballots having distinctly written or printed upon them, or partly written and partly printed the words, "Issue of bonds for right of way and depot grounds, no," and said bonds shall not be issued if a majority of those [the voters] voting on this question, vote in the negative.

Issuing bonds
submitted to a
vote

SEC. 5. Said common council are hereby authorized and required, on or before the first day of September next after the date of said bonds, and each and every year thereafter on or before the first day of September, until the payment of the principal and interest of said bonds is fully provided for, to levy, and in due form certify to the auditor of Stearns County, a tax upon the taxable property of said city equal to the amount of the principal and interest of said bonds maturing during the year next after said levy, and they may annually after the expiration of ten years, next after the date of said bonds, 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, which taxes shall be payable in money, and shall be placed upon the tax duplicate of each year, for which the levy is made by said auditor, and be collected in like manner, with other city taxes and the proceeds thereof shall be paid over to the city treasurer, and be by him applied in the payment of the interest and principal of said bonds and for no other purpose whatever until said bonds and interest thereon are fully paid, after which any surplus proceeds of such taxes may be applied as said council shall determine.

Tax levy.

SEC. 6. No person shall be allowed to vote upon the

Qualifications
of voters.

question of the issue of the bonds as provided in this act, who has not in addition to his other qualifications as a voter, been an actual resident of the city of St. Cloud, for at least three months immediately prior to the time of such election.

When act to
take effect.

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

Approved February 3 1872.

CHAPTER LXIV.

February 29,
1872.

*An Act to Authorize the Board of Education of the East
Division of the City of Minneapolis to issue Bonds.*

SECTION 1. Authority to issue bonds for school purposes.

2. When act to take effect.

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

Authority to
issue bonds.

SECTION 1. That the Board of Education of the east division of the City of Minneapolis is hereby authorized and empowered to issue bonds of the school district of the east division of the City of Minneapolis, to the amount of twelve thousand dollars, and negotiate the same for the purpose of raising means for the erection of a school building within said east division. Such bonds and the interest thereon shall be payable at such time and place as the said Board of Education may determine, but the principal not less than twenty years from the date thereof, and the interest shall not exceed the rate of ten per cent. per annum, said bonds shall be signed by the president and secretary of said board, and shall refer to this act as the authority for issuing the same, and shall pledge the faith of said school district to the payment of the same, and it shall be the duty of the Clerk of the City of Minneapolis to levy a tax upon the taxable property of said school district to meet and pay the interest and