

interest coupons attached for the purpose of liquidating and funding and in exchange for the floating debt of said county, now due and outstanding, in such denominations as the said county board may determine; the amount of said bonds shall not exceed the sum of five thousand dollars, which said bonds shall be used for no other purpose whatever except as herein specified.

SEC. 2. Said bonds shall be issued on the order of said board of county commissioners, and shall be signed by the chairman of said board and countersigned by the county auditor of said county, and sealed with his official seal; which said county auditor shall keep a record in his office of all the bonds so issued, showing the number, date and amount of such bonds, and the name of the person or corporation in whose favor the same are drawn.

SEC. 3. No bonds issued under the authority of this act shall be negotiated for less than ninety cents on the dollar, and may bear interest not to exceed twelve per cent. per annum, to be paid annually, at such place or places as may be designated by the said board of county commissioners.

SEC. 4. Said bonds shall be made payable at the place or places designated therein, at such times as said board shall determine, not more than ten years from the respective dates thereof.

SEC. 5. The county commissioners of the said county of Douglas shall annually include in their tax levy an amount sufficient to pay the principal and interest to become due within the next succeeding year after such levy, and the same shall be extended by the county auditor upon the tax duplicate of said county in the same manner as other taxes for said county are extended, and shall be collected by the county treasurer and applied by him in the payment of said bonds and interest as the same may become due, and for no other purpose whatever, until the said bonds are wholly paid, principal and interest.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved February 12, 1874.

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## CHAPTER XXXVIII.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF OTTER TAIL COUNTY TO ISSUE THE BONDS OF SAID COUNTY, TO FUND THE FLOATING DEBT OF SAID COUNTY.

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

SECTION 1. The board of county commissioners of Otter Tail county are hereby authorized and empowered to issue at any time prior to the first day of January, A. D. eighteen hundred and seventy-five, the bonds of their county to the amount of five thousand dollars, with interest coupons attached, to fund the present floating indebtedness of their said county, which said bonds shall be used for no other purpose whatever.

SEC. 2. Said bonds shall be in sums of not less than twenty-five dollars, nor more than one thousand dollars, and shall bear interest at a rate not exceeding twelve per cent. per annum, payable semi-annually, and the principal payable at such time or times not less than two years nor more than ten years after date of said bonds, as the board of county commissioners of said Otter Tail county shall by resolution determine.

SEC. 3. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said Otter Tail county, and be attested by the auditor of said county, and sealed with his seal, and the said auditor shall keep a record of all bonds issued under the provisions of this act.

SEC. 4. The proper authorities of said county shall annually include in a general tax an amount sufficient to pay the interest on said bonds as may be issued, and when the principal or any part thereof is about to become due, a sufficient amount to pay such principal.

SEC. 5. The said board of said county shall not have authority to negotiate said bonds for less than ninety-five per cent. of their par value.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved February 12, 1874.

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## CHAPTER XXXIX.

AN ACT TO AUTHORIZE THE CITY OF MINNEAPOLIS TO ISSUE BONDS.

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

SECTION 1. The city council of the city of Minneapolis is hereby