

CHAPTER LVIII.

AN ACT TO AMEND SECTION ONE, CHAPTER ONE HUNDRED [AND] SIXTY-FIVE, OF THE SPECIAL LAWS OF EIGHTEEN HUNDRED [AND] SEVENTY-THREE, IN RELATION TO ISSUING OF BONDS TO THE DULUTH, ST. CLOUD AND YANKTON RAILWAY COMPANY.

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

SECTION 1. That section one, chapter one hundred and sixty-five be amended so as to read as follows :

Section 1. That each of the counties of St. Louis, Carlton, Aitkin, Pine, Kanabec, Mille Lacs, Benton, Stearns, Meeke, Renville, Kandiyohi, Redwood, Lyon and Isanti, in this state, and each of the towns and incorporated cities and villages in said counties, or either of them, are hereby authorized to issue bonds as herein provided, to the Duluth, St. Cloud and Yankton Railway Company, upon the full incorporation of said railway company, under the general laws of this state, for the purpose of aiding said railway company in surveying, locating, grading and constructing the road-bed for its line of railway. *Provided*, That said Duluth, St. Cloud and Yankton Railway Company shall make the eastern terminus of its road on the waters of Lake Superior within the limits of this state, either by its own road or by connection with some railway already built or hereafter to be built, having its terminus within the limits of this state, and shall not have its eastern terminus either directly or by such connection without the limits of this state.

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

Approved March 4, 1874.

CHAPTER LIX.

AN ACT TO AUTHORIZE CERTAIN VILLAGES AND TOWNS IN THE COUNTY OF HOUSTON AND STATE OF MINNESOTA TO AID IN THE CONSTRUCTION OF THE CALEDONIA AND MISSISSIPPI RAILWAY.

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

SECTION 1. The village and town of Caledonia, in the county of Houston and state of Minnesota, all, and each of them is hereby authorized to aid in the construction of the railway of the Caledonia and Mississippi railway company, by issued bonds to said company, as hereinafter provided, in an amount not exceeding in the whole ten per cent. of the assessed valuation of the taxable property of said village or town.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred dollars each, and bear interest at a rate not exceeding ten per cent. per annum, payable annually; they shall run for a period not exceeding twenty years from their respective dates, and be made payable to the Caledonia and Mississippi railway company or bearer, the bonds of said village shall be signed by the president and countersigned by the clerk of said village, and the bonds of said town shall be signed by the chairman of the board of supervisors and countersigned by the town clerk of said town.

SEC. 3. Said village or town, at any annual or regularly called special meeting, or any adjournment thereof, subject to the foregoing limitation, as to amount, may, by a vote of the majority of the legal voters who shall have been for three months immediately preceding any such election residents thereof, present and voting, fix the amount and size of the bonds to be issued by said village or town, the rate of interest and date of payment of all or any thereof, the time of issuing the same, and the terms and conditions upon which the same shall be issued; and may also, at such meeting, or adjournment thereof determine to exchange all or a part of such bonds for an equal amount of the capital stock of said railway company, and upon the acceptance by said company of such bonds for stock, the said village or town shall be deemed a stockholder of said company, and shall be entitled to the privileges and rights and be subject to the liabilities of a stockholder thereof.

SEC. 4. In the event of said village or town becoming a stockholder of said company, as aforesaid, the vote of such village or town, at any meeting of the stockholders of said company shall be cast by some person or persons thereunto duly authorized by the trustees of said village or board of supervisors of said town.

SEC. 5. For the purpose of paying the principal and interest of said bonds and assessments on account of said stock, a tax shall be levied upon the taxable property of said village or town in an amount sufficient to pay such principal, interest and assessments; and the same may be apportioned upon such years as may be deemed expedient. Said tax shall be levied and collected in the same manner as any other tax is levied and collected in said village or town.

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

Approved February 17, 1874.

CHAPTER LX.

AN ACT TO EXEMPT THE TOWN OF WANAMINGO, IN THE COUNTY OF GOODHUE, FROM THE OPERATION OF CERTAIN ACTS AUTHORIZING CERTAIN COUNTIES TO ISSUE BONDS TO RAILROAD COMPANIES.

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

SECTION 1. That none of the provisions of chapter forty-five of the special laws of one thousand eight hundred and seventy, chapter sixty-one of the special laws of thousand eight hundred and seventy-one, or any other acts amendatory thereof, shall apply to or be operative in the township of Wanamingo, in the county of Goodhue, or be construed as authorizing said town to issue bonds to railroad companies.

SEC. 2. All acts and parts of acts inconsistent with this act are hereby repealed.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved March 5, 1874.

CHAPTER LXI.

AN ACT TO AUTHORIZE THE COUNTY OF REDWOOD AND TOWNS THEREON [IN] TO ISSUE BONDS IN AID OF RAILROAD.

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

SECTION 1. That it shall be lawful for the county of Redwood,