

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

SECTION 1. That the board of county commissioners of the county of Carlton is hereby authorized and empowered to issue the bonds of said county for the purpose of constructing a road from the boundary line between Saint Louis and Carlton counties via Thomson to Twin Lakes in Carlton county, and bridges upon the said road, in the said county, in such denominations as the said county board may determine, the total sum for which said bonds may be so issued shall not exceed five thousand dollars.

SEC. 2. Such bonds may bear interest at a rate net to exceed ten per cent. per annum, payable annually, and the principal payable in not less than five years nor more than ten years at such time or times as the county board of said county shall determine.

SEC. 3. The proper authorities of said county shall annually include in the general tax an amount sufficient to pay the interest on such bonds as may be issued by virtue of this act, and when the principal, or any part thereof, is about to become due, a sufficient amount to pay such principal.

SEC. 4. The bonds issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners of said county, and countersigned by the auditor, and sealed with the seal of said county, and the auditor of said county may when authorized by said board of commissioners, draw orders on the county treasurer for the amount of interest due on said bonds.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved February 23, 1874.

CHAPTER LXIX.

AN ACT TO AUTHORIZE THE SUPERVISORS OF THE TOWN OF CLARK
TO ISSUE BONDS.

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

SECTION 1. That the supervisors of the town of Clark, in the county of Faribault, are hereby authorized to issue the bonds of said town as hereinafter provided, to an amount not exceeding three thousand dollars.

SEC. 2. Said bonds shall be issued in sums of not less than fifty dollars each, or exceeding the sum of five hundred dollars each, and may bear interest at a rate not to exceed twelve per centum per annum, and shall be made payable in not less than one or more than ten years, from their respective dates of issue. They shall be signed by the chairman of said board of supervisors, and countersigned by the clerk of said town, and shall be made payable to the order of the person or persons or corporations to whom the same are issued, on presentation to the treasurer of said town.

SEC. 3. The electors of said town at the next annual town election, or at any special meeting or election of such electors, notice thereof stating the rate of interest and amount of bonds fixed, and the purpose or purposes the same are to be directed or applied, or issued, by the supervisors of said town, shall have been given in the usual manner of giving notice of general elections, shall vote upon the question of the issue of said bonds as fixed by said supervisors and stated in such notices of election. The voters in favor of issuing such bonds or of making the proposed donation or issue, shall vote by ballots written or printed, and having thereon the words "issue of bonds, yes," and the voters opposed to such proposition shall vote by ballots written or printed, having thereon the words "issue of bonds, no," and said vote shall be cast, taken and canvassed at said meeting or election, in the same manner, and canvassed by the same officers as votes cast at annual town elections are cast and canvassed; and if it shall be found upon such canvass that a majority of the voters present and voting at such election or meeting, have voted in favor of such proposition or issue of said bonds, then the issue of said bonds so issued shall be lawful, and said bonds so issued shall be lawful to all intents and purposes.

SEC. 4. For the purpose of paying the principal and interest of said bonds so issued it shall be the duty of the said board of supervisors, and they are hereby authorized and empowered to levy an annual tax on all the taxable property of said town in addition to all the other taxes required by law to be levied, sufficient to pay the interest on said bonds as it matures, and also to levy an additional tax sufficient to pay the principal of said bonds at the time or times when the same shall become due and payable, which taxes shall be levied and collected in the same manner as other taxes for town purposes are levied and collected.

SEC. 5. This act shall take effect and be in force from and after its passage.

Approved March 9, 1874.