

CHAPTER CXXX.

AN ACT TO AUTHORIZE CERTAIN TOWNS TO AID IN THE CONSTRUCTION OF THE SAUK RAPIDS AND TAYLOR'S FALLS RAILWAY.

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

SECTION 1. That the following named towns, situate along and near the line of railway proposed to be built by the Sauk Rapids and Taylor's Falls Railroad company, from Sauk Rapids, in Benton county, to Taylor's Falls, in Chisago county, in this state, may at any time prior to the first day of December, eighteen hundred and seventy-seven, by a vote of a majority of their respective boards of supervisors or town council, as the case may be, or their successors in official trust, subject to the approval and ratification of the legal voters of each town respectively, as hereinafter provided, create and issue their bonds, with interest coupons attached thereunto, to the amounts not exceeding the following, that is to say: the town of Sauk Rapids, in Benton county, twenty-five thousand dollars; the towns of Minden, St. George and Glendorado, in Benton county, Santiago and Baldwin, in Sherburne county, Greenbush, in Mille Lacs county, Spencer Brook and Spring Vale, in Isanti county, Fish Lake, Sunrise, Amador and Shafer, in Chisago county, five thousand dollars each; the town of Princeton, in Mille Lacs county, twenty thousand dollars; the town of Cambridge, in Isanti county, ten thousand dollars, and the town of Taylor's Falls, in Chisago, twenty-five thousand dollars, which said bonds shall bear interest at a rate not to exceed eight per cent. per annum, payable either annually or semi-annually, and said bonds shall be payable at such place and at such times as shall be therein named, not exceeding twenty years, and to pledge the faith of the said towns or the municipal corporations which may succeed them, for the payment of the principal and interest of said bonds. The bonds hereby authorized, or the proceeds thereof, shall be used to aid in the construction of the Sauk Rapids and Taylor's Falls Railway, and shall be issued only as the work of construction shall progress.

SEC. 2. Before said bonds shall be issued, the question of issuing them shall be submitted to the legal voters of each town or municipal corporation respectively, at any general or special election, thirty days' notice to be given previous to said election by publication in some newspaper published in the county in which such town or municipal corporation is situated; and in case there be no newspaper published in such county, then notice of such election shall be given in the manner provided by chapter ten of the general statutes for giving notice of special town meetings, and the supervisors and town councils of the said several towns and their successors in official

trust are hereby authorized to appoint and call special elections in their respective towns for such purpose, which shall be conducted in the same manner and form as special elections held under the provisions of chapter ten of the general statutes. The voters at such election shall use ballots upon which shall be printed or written, or partly printed and partly written, the words "For railway bonus," or the words "Against railway bonus," as the voters shall choose. If a majority of the ballots so cast at such election shall have upon them the words "For railway bonus," then the said bonds shall be issued, and the said supervisors and town councils, or their successors in official trust, may make any and all such agreements as they may deem proper with said railroad company relating to the disposal of the said bonds or the proceeds thereof in aid of said railway. But if a majority of said ballots shall have the words "Against railway bonus" upon them, then the said bonds shall not be issued; *Provided*, That the question of issuing such bonds may again at any time or times prior to December first, eighteen hundred and seventy-seven, in like manner be submitted to said legal voters, and with like effect.

SEC. 3. For the purpose of paying the principal and interest of said bonds, an annual tax shall be assessed and levied upon the taxable property of each of said towns or municipal corporations, in amounts sufficient to pay the interest on the bonds so issued, and when the principal or any part thereof is about to become due, a sufficient amount to pay such principal, and the payment of principal and interest may be apportioned upon such years as the said supervisors or town council, or their successors in official trust, may deem expedient, or they may annually 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. Said taxes shall be levied and collected in the same manner as other taxes are levied and collected, in such towns or municipal corporations.

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

Approved March 9, 1875.

CHAPTER CXXXI.

AN ACT AUTHORIZING THE CITY OF ST. CLOUD TO ADJUST AND COMPROMISE ITS RAILWAY BONDED INDEBTEDNESS, AND TO ISSUE BONDS FOR THAT PURPOSE.

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

SECTION 1. That the city council of the city of St. Cloud be and