

## CHAPTER 89.

AN ACT TO AUTHORIZE THE COUNTIES OF STEARNS, MEEKER, McLEOD, SIBLEY AND NICOLLET, AND THE SEVERAL TOWNS, INCORPORATED VILLAGES AND CITIES IN SUCH COUNTIES, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF THE RAILROAD OF THE ST. CLOUD AND ST. PETER RAILROAD COMPANY.

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

SECTION 1. Each of the counties of Stearns, Meeker, McLeod, Sibley, and Nicollet, and each of the several towns, incorporated villages and cities in such counties, are hereby authorized to issue bonds, as hereinafter provided, to the St. Cloud and St. Peter Railroad Company, to aid that company in the construction of the line of railroad which it is authorized by law to build.

SEC. 2. Each of the bonds so issued shall be for the payment to the said company or bearer, of a principal sum of two hundred and fifty dollars (\$250), five hundred dollars (\$500), or one thousand dollars (\$1,000), with interest thereon at a rate not less than seven (7) nor more than ten (10) per centum per year, and shall be made payable in the city of New York, or in the city of St. Paul, at some point of time not less than ten (10) years nor more than twenty (20) years from the date thereof. Bonds issued by either of the said counties, shall be signed by the chairman of the board of county commissioners thereof, and countersigned by the county auditor thereof, and shall have impressed thereon the seal of the county. Bonds issued by any of said towns shall be signed by the chairman of the board of supervisors, and countersigned by the town clerk of such town. Bonds issued by any of said incorporated villages or cities, shall be signed by the mayor, or other presiding officer, and countersigned by the clerk of such village or city, and shall have impressed thereon the corporate seal of such village or city.

SEC. 3. Each of the said counties, towns, incorporated villages, and cities, may, at any annual election, or regularly called town meeting, or special election held under the provisions of this act, by a vote of the majority of the legal voters present and voting, determine whether bonds shall be issued in pursuance of the provisions of this act, and fix the amount and size of the bonds to be issued, subject to the provisions of this act, and the date of the payment thereof, and the time at which, and the terms and conditions on which, such bonds shall be issued.

SEC. 4. Whenever a petition shall be presented to the common council, or other legislative body of any of the said incorporated

villages or cities, or to the board of supervisors of any of the said towns, signed by not less than twelve (12) resident tax-payers of such village, city, or town, or to the board of county commissioners of either of the said counties, signed by at least twenty-five of the resident tax-payers of such county, asking that the question of issuing bonds to aid said railroad company in the construction of the line of railroad which it is authorized by law to build, to an amount, and of a size, in such petition specified, and bearing interest at a rate, and payable at a time, in such petition specified, and deliverable to such company on terms and conditions in such petition specified, be submitted to the voters of such county, town, incorporated village, or city, it shall be the duty of the board of county commissioners of such county, or the board of supervisors of such town, or the council, or other legislative body of such incorporated village or city, to give notice of a special election to be held for the purpose of voting upon the propositions submitted by such petition. Such notice of the holding of such election shall be given by publishing in some newspaper published in the county, in case there is one published therein, and also by posting in at least five (5) public and conspicuous places in such county, town, incorporated village, or city, at least twenty (20) days before the holding of such election, a notice which shall specify the time and place of holding such election, the railroad proposed to be aided, the amount and size of the bonds to be issued, and the rate of interest and date of payment thereon, and the terms on which it is proposed that such bonds shall be delivered to said company. Such election shall be held at the time and place in such notice specified, and all legal voters of such county, town, incorporated village or city, may vote thereat upon the proposition so submitted to them. All persons voting at such election in favor of the proposition so submitted, shall have written or printed upon their ballots the words, "Railroad bonds, yes," and all those voting at such election against such proposition shall have written or printed upon their ballots the words, "Railroad bonds, no." The election shall be conducted, and the ballots canvassed, and the returns made, as near as may be, in the same manner as in cases where county, town, city, and village elections are held for ordinary purposes, and if a majority of the votes polled at any such election shall be in favor of the issuance of such bonds, the county commissioners of the county, or the supervisors of the town, or the mayor, or other presiding officer of such incorporated village or city, and the council thereof, shall cause such bonds to be issued, as in this act specified.

Upon ten (10) days notice given in the mode in this section provided, the question of issuing bonds may, in like manner, be submitted at any annual election, regular town meeting, or regular city or village election.

SEC. 5. For the purpose of paying the principal and interest of any bonds issued under the provisions of this act, the board of county commissioners of the county, or the board of supervisors of the town, or the council or other legislative body of the incor-

porated village or city, issuing the same, shall levy a tax upon the real and personal property within such county, town, incorporated village or city, as the case may be, [to] an amount not less than the principal and interest of the bonds so issued, and apportion the same upon such years as may be deemed expedient, to meet the accruing interest and principal as the same may become due; and such tax so levied shall be collected in the same way, in all respects, as other taxes are collected, and the proceeds applied in payment of the bonds issued, principal and interest, as the same fall due.

SEC. 6. No county, town, village or city, shall in any case issue its bonds under the provisions of this act, to an amount exceeding five (5) per centum of the value of the taxable property within the same; such value to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the issuance of such bonds.

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

Approved March 6, 1877.

## CHAPTER 90.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF POPE COUNTY TO ISSUE BONDS FOR CERTAIN PURPOSES THEREIN EXPRESSED.

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

SECTION 1. The county commissioners of the county of Pope are hereby authorized and empowered to issue at any time prior to the first (1st) day of April, one thousand eight hundred and seventy-seven (1877), the bonds of said county, with coupons attached thereto, not exceeding in amount the sum of seven thousand dollars (\$7,000), for the purpose of funding the bonds of said county, issued under an act of the Legislature, approved February 16, one thousand eight hundred and seventy-two (1872), entitled "An act to authorize the county commissioners of Pope county to issue bonds for the purpose of raising money to loan to the farmers of said county who suffered loss by damage to their crops by hail-storm during the summer of one thousand eight hundred and seventy-one (1871)," maturing April first (1st), one thousand eight hundred and seventy-seven (1877.)

SEC. 2. The said bonds shall be in sums of not less than fifty dollars (\$50) each, with interest not exceeding twelve (12) per cent.