

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.

per annum, payable annually or semi-annually, and the principal payable in five (5) years or less, as the county commissioners may provide, which said bonds and coupons thereto attached shall be signed by the chairman of the board of county commissioners, and countersigned by the county auditor of said county.

SEC. 3. The proceeds of the bonds issued under this act shall be applied for the purpose of paying and liquidating the bonds issued under the said act of February sixteen (16), one thousand eight hundred and seventy-two (1872), referred to in section one (1) of this act, and for no other purpose, and no more bonds shall be issued than are needed for such purpose.

SEC. 4. After the bonds issued under the said act of February sixteen (16), one thousand eight hundred and seventy-two (1872), shall have been paid and fully satisfied from the proceeds of the bonds to be issued under this act, then any and all moneys which may be paid into the county treasury of Pope county, on account of and in satisfaction of loans made from the proceeds of the bonds issued under the said act of February sixteen (16), one thousand eight hundred and seventy-two (1872), shall be used for such purposes as the county commissioners of said Pope county may direct.

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

Approved March 1, 1877.

CHAPTER 91.

AN ACT TO AUTHORIZE THE VILLAGE COUNCIL OF THE VILLAGE OF MINNESOTA LAKE TO ISSUE BONDS FOR THE PURPOSE OF PAYING FOR THE LOCATION OF A DEPOT IN SAID VILLAGE.

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

SECTION 1. That the village council of the village of Minnesota Lake, in the town of Minnesota Lake, in the county of Faribault, are hereby authorized to issue bonds for the purpose of paying for locating and constructing a depot in said village, not to exceed four thousand dollars (\$4,000), to be issued in such denominations and payable at such times, not more than ten (10) years, and drawing such rate of interest not exceeding ten (10) per cent. per annum, and at such place as the said village council shall determine.

SEC. 2. Said bonds shall be signed by the president of said vil-