

education may issue bonds of said district to an amount not exceeding the sum of six thousand dollars (\$6,000), to bear interest at a rate not exceeding eight (8) per cent. per annum, payable within twenty (20) years from the date of such bonds. No bonds issued under the provisions of this act shall be sold or negotiated for less than their par value, by said board of education, nor shall the said bonds, or the proceeds thereof, be used or appropriated for any purpose whatever other than the securing of a site, erection, completion and furnishing of a school house in and for said school district; said board of education, or their successors, are authorized, and it is hereby made their duty on or before the first (1st) day of September of the year preceding the time when the bonds or the interest thereon first due shall become payable, and each and every year thereafter, until the payment of said bonds and interest is fully provided for, to make an estimate of the amount which shall become due and payable during the next succeeding year, and shall include therein an additional amount equal to twenty (20) per cent. thereof, and shall levy, or cause the same to be done, a tax sufficient to raise the said sum upon the taxable property of said district, which taxes shall be payable in money only, and shall constitute a fund for the payment of said bonds, and the interest thereon.

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

Approved March 5, 1877.

CHAPTER 97.

AN ACT TO AUTHORIZE THE SUPERVISORS OF THE TOWN OF CARROLTON, IN FILLMORE COUNTY, TO ISSUE BONDS FOR CERTAIN PURPOSES.

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

SECTION 1. The supervisors of the town of Carrolton, in Fillmore county, in said State, are hereby authorized and empowered to issue bonds of said town, with interest coupons attached, to the amount not to exceed three thousand dollars (\$3,000), for the purpose of constructing a bridge across Root river, at or near Casey's ford, in said town. *Provided*, that no bonds shall be issued by said board of supervisors until a majority of the legal voters of the township of Carrolton, voting at a special election legally called according to law, shall decide in favor of the issue of said bonds.

SEC. 2. Said bonds may be issued at any time within one (1) year after the passage of this act, and shall be made payable within the time of five (5) years after their issue, and shall draw interest not to exceed seven (7) per cent. per annum.

SEC. 3. Said bonds shall be signed by the chairman of the board of supervisors, and countersigned by the town clerk of said town.

SEC. 4. The supervisors of said town are hereby authorized, empowered and required to provide for the payment of interest and principal on said bonds, as the same matures, by the levying of sufficient taxes therefor.

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

Approved March 3, 1877.

CHAPTER 98.

AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF SCHOOL DISTRICT NUMBER ELEVEN (11), IN THE COUNTY OF BLUE EARTH, TO ISSUE BONDS TO BUILD A SCHOOL HOUSE.

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

SECTION 1. The board of school trustees of school district number eleven (11), in the county of Blue Earth, Minnesota, are hereby authorized to issue bonds of said district to the amount of eight hundred dollars (\$800) to build a school house in said district, and for no other purpose whatever. Said bonds to be of the denomination of fifty dollars (\$50) each, with coupons attached, bearing interest at a rate not to exceed ten (10) per cent. per annum, payable annually. The principal and interest on said bonds shall be payable at the Citizens National Bank of the city of Mankato, in the said county of Blue Earth, and shall become due and payable in such amounts and at such times as said board of school trustees shall direct, not to exceed five (5) years from the date of said bonds. *Provided*, that said bonds shall not be negotiated or sold for a less price than ninety-five (95) cents on the dollar.

SEC. 2. The clerk of said district shall, at the time and in the manner as he is required by law to furnish [to] the county auditor a statement of the moneys voted to be raised for district purposes, also certify to said auditor, in addition to all other taxes required by law, the amount of tax necessary to be raised in order to meet the interest and principal of said bonds as they may become due,