

SEC. 3. Before said bonds are issued the question of issuing them shall be submitted to the legal voters of said city at a special election on five (5) days notice thereof, to be given previous to such election by posting a notice thereof in five (5) conspicuous places in said city by the recorder thereof. And the common council of said city are hereby empowered to appoint or call a special election for such purpose, which election shall be conducted in manner and form, as near as may be, as elections are usually conducted in said city. The voters at such election shall use ballots on which shall be written or printed or partially written and partially printed the words "for ferry aid bonds," or "against ferry aid bonds." If a majority of the votes cast at said election shall have upon them the words "for ferry aid bonds," then said bonds shall be issued by said common council. But if a majority of said ballots shall be "against ferry aid bonds" upon them, then said bonds shall not be issued.

Sec. 4. It shall be the duty of the common council of said city to levy a tax upon the taxable property thereof, to meet and pay the interest and principal of said bonds as the same shall become due and payable; *provided, however,* that in case the said sum of three thousand (\$3,000 00) dollars or any part thereof, is so voted by the electors of Lake City, as contemplated in this act, no part of said money shall be paid over until the common council of said city of Lake City, shall have taken such steps as will, in their judgment, be necessary to protect the rights and interests of the city in the premises.

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

Approved February 8, 1878.

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## CHAPTER 120.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF RENVILLE COUNTY TO ISSUE BONDS TO FUND THE FLOATING INDEBTEDNESS OF SAID COUNTY.

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

SECTION 1. That the board of county commissioners of the county of Renville is hereby authorized and empowered to issue the bonds of said county for the purpose of liquidating and funding, or in exchange for the floating orders issued by said county, in sums of one hundred (\$100.00) dollars or any number of hundreds, as said board may determine, not to exceed in the aggregate the sum of ten thousand (\$10,000.00) dollars.

SEC. 2. Such bonds may bear interest not to exceed ten (10) per cent. per annum, with coupons attached for the annual pay-

ment of the same; and the principal payable in not less than five (5) nor more than ten (10) years from the date thereof, as the board of county commissioners of said county may determine.

SEC. 3. Said bonds shall be issued on the order of the commissioners of said county, and shall be signed by the chairman of said board and sealed with the seal of said county and countersigned by the auditor of said county, who shall keep a record of all bonds so issued, showing the number, date and amount of such bonds and the name of the person in whose favor they were drawn.

SEC. 4. The proper authorities of said county shall, annually, include in the tax levy an amount sufficient to pay the principal and interest to become due within the next year, to be known as the "coupon bond fund," and to be collected by the county treasurer as other taxes are; and when so collected to be used for the payment of the interest and principal of said bonds, and for no other purpose whatever, until said bonds are fully paid, principal and interest.

SEC. 5. Before said bonds are issued the question of issuing them shall be submitted to the legal voters of said county of Renville at the next general election to be held in that county; and notice of such election, in regard to the issuing of such bonds, shall be posted up in three (3) conspicuous places in each town by the respective town clerks, at least twenty (20) days before such general election. The voters at such election shall use ballots on which shall be written or printed, or partially written or partially printed, the words "for issuing county bonds," or the words "against issuing county bonds." If a majority of the votes cast at such election shall have upon them the words "for issuing county bonds," then said bonds may be issued by said board of county commissioners of Renville county. But if a majority of said ballots shall have the words "against issuing county bonds" upon them, then said bonds shall not be issued.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved March 7, 1878.