

CHAPTER CXXXVII.

AN ACT RELATING TO CERTAIN BONDS OF SCHOOL DISTRICT
NUMBER ONE IN THE COUNTY OF BIG STONE.

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

SECTION 1. That the bonds heretofore issued by the trustees of school district number one in the county of Big Stone and State of Minnesota, for the purpose of building a school house in said district, bearing date December first, one thousand eight hundred and seventy-four, and signed K. O. Orton, director, and C. K. Orton, clerk, be and the same are hereby legalized and in all respects made valid.

SEC. 2. That the school trustees of said school district number one are hereby authorized and required to levy and to certify to the auditor of the county a tax upon the taxable property of said school district number one equal to the amount of the principal and interest of said bonds, as provided in section ten of chapter seventy-four of the general laws of one thousand eight hundred and seventy-seven. *Provided*, that all moneys arising from taxes heretofore levied and collected to meet and apply on said bonds shall be applied in part payment thereof to the extent of the amount so collected, and the said levy shall be made only for such amount of principal and interest as may remain due and to become due according to the tenor of said bonds, as provided in said section ten of chapter seventy-four aforesaid.

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

Approved March 6, 1879.

CHAPTER CXXXVIII.

AN ACT TO AUTHORIZE THE CITY OF SAINT CLOUD TO ISSUE BONDS
IN AID OF THE IMPROVEMENT OF THE WATER POWER OF THE
MISSISSIPPI RIVER AT SAINT CLOUD.

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

SECTION 1. The common council of the city of Saint Cloud is hereby authorized and empowered to issue the bonds of said city to the amount of fifty thousand dollars, for the purpose of aiding in the

construction of a dam across the Mississippi river at Saint Cloud, and otherwise improving the water power of said river at said city of Saint Cloud.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred nor more than one thousand dollars, with interest coupons attached, and shall bear interest at a rate not to exceed ten per cent. per annum, payable semi-annually, at such time or times, not less than fifteen nor more than twenty-five years after the date of said bonds, and at such place as said common council shall by resolution provide, and said bonds and the coupons thereto attached shall be signed by the mayor of said city of Saint Cloud, and countersigned by the city clerk of said city, and sealed with the official seal of said city. And said city clerk shall keep a record in his office, of all the bonds so issued, showing the number, date and amount of such bonds and the name of the person in whose name the same are drawn; and the common council shall have authority to negotiate the sale of said bonds in such way as in their judgment shall best subserve the interests of said city, but they shall not negotiate a sale, nor sell said bonds nor any of them at less than their par value.

SEC. 3. That neither the said bonds nor the proceeds from the sale thereof, shall be used for any other purposes than those specified in section one of this act.

SEC. 4. The common council of said city is hereby authorized and empowered to, and shall make provision by the levying of taxes for the payment, as the same shall become due, of the principal and interest of the bonds issued [under] render and by virtue of the authority and power granted by this act.

SEC. 5. Before it shall be lawful for said common council to issue any of said bonds by this act authorized, the proposition to issue the same shall be submitted to the legal voters of said city for their approval or rejection at the next annual city election. The ballots used at such election shall have written or printed, or partly written and partly printed thereon the words, "for the issue of the water power improvement bonds—yes", or "for the issue of the water power improvement bonds—no"; and said ballots shall be cast at said city election and in the usual manner of casting ballots at such elections, and shall be canvassed by the same officers as votes cast at said annual city elections are canvassed; and if it be found upon such canvass that a majority of the voters present and voting on this proposition at such election, have voted in favor of such proposition, then the issue of such bonds shall be lawful, and said bonds so issued shall be lawful to all intents and purposes.

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

Approved March 10, 1879.