

CHAPTER CLII.

AN ACT TO AMEND SECTION ONE OF CHAPTER EIGHTY-ONE OF THE SPECIAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-SEVEN, APPROVED MARCH FIFTH, ONE THOUSAND EIGHT HUNDRED AND SEVENTY-SEVEN, ENTITLED "AN ACT TO AUTHORIZE THE COUNTY OF LYON TO ISSUE BONDS IN PAYMENT OF ITS INDEBTEDNESS, AND TO RAISE MONEY TO PAY SUCH INDEBTEDNESS."

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

SECTION 1. That said section one of said chapter eighty-one of the special laws of one thousand eight hundred and seventy-seven, be and the same is hereby amended by striking out the words and figures following, to wit: "ten thousand dollars" and inserting instead thereof the words and figures following, to wit: "fifteen thousand dollars."

Sec. 2. And said Lyon county is hereby authorized to issue bonds in all to the amount of fifteen thousand dollars, including the amount heretofore issued under and by virtue and in pursuance of said act hereby amended.

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

Approved January 31, 1879.

CHAPTER CLIII.

AN ACT TO AUTHORIZE THE VILLAGE OF YOUNG AMERICA, IN THE COUNTY OF CARVER, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF THE YOUNG AMERICA RAILWAY.

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

SECTION 1. The village of Young America, in the county of Carver, shall have power, and they are hereby authorized, to issue bonds, with interest coupons attached, to aid in the construction of the Young America railway in a sum not exceeding ten per cent. of the assessed valuation of said village. Said bonds so issued by

said village, shall be in sums of not less than fifty dollars each, and may bear interest at a rate not exceeding eight per cent. per annum; and the principal and interest on said bonds shall be payable at such time or times not exceeding thirty years from the date of said bonds, as the village council of said village shall by resolution designate and provide, which said bonds so issued by said village shall be signed by the president of said village council and the clerk thereof, and the interest coupons attached to said bonds shall be signed by said clerk. The said village council are hereby authorized to enter into an agreement with any company or corporation having the control of and the right to construct said railroad in relation to the time and location thereof, interest and amount of bonds so to be issued, when to be issued and made payable for the purpose aforesaid; *Provided*, that no agreement shall be repugnant to the provisions of this act. The said village council may by resolution provide for the issue of its bonds, and designate the terms thereof so agreed upon, which said resolution, before the same shall take effect and be binding on said village, shall be submitted for approval to the qualified voters of said village at any annual election therein, or said village council may order a special election therefor. Whenever any such special election shall be so ordered, two weeks notice thereof shall be given in the same manner that notices of annual elections in said village are required by law to be given, except that when any such resolution of the said village council shall be submitted at either an annual or special election, the notice of such election in either case shall specify that such resolution, a copy thereof being thereunto attached, will be so submitted. Every special election authorized by this act, and so much of any annual election of said village as relates to any such resolution so submitted, shall be conducted in the same manner that is prescribed by law for conducting elections for town officers in the different towns of this state, except that the ballots cast at such election shall be deposited in a box separate from any other ballots that may be cast at such election. Each elector voting at any such election in favor of any such resolution so submitted, shall vote by ballot, having distinctly written or printed, or partly written and partly printed thereon the words "resolution in aid of the Young America Railway company—yes." And each elector voting against any such resolution so submitted, shall vote by ballot having distinctly written or printed or partly written and partly printed thereon, the words "resolution in aid of the Young America Railway company—no." If a majority of the ballots cast at such election be in favor of the resolution so submitted, then the same shall take effect and be binding on said village, and the bonds of said village shall be issued in accordance therewith, and the provisions of this act. But if a majority of such ballots be against such resolution so submitted, then the same shall be null and void. *Provided, however*, that if a majority of such ballots be against such resolution so submitted, the village council of said village may in like manner, at any time or times thereafter, submit another resolution for the same purpose. For the purpose of providing for the punctual payment of the matured interest and principal of the

bonds so issued by said village, a tax shall be assessed and levied each year upon the taxable property in said village, in an amount sufficient to pay all the interest and principal that will have matured and become payable before the time fixed by law for the collection of such tax for the next succeeding year, which tax shall be levied and collected at the same time and in the same manner that other taxes in said village are required by law to be levied and collected. All the proceeds of the taxes authorized by this act for the payment of the matured interest and principal of any such bonds, shall be applied to such payment, and to no other purpose.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 4, 1879.

CHAPTER CLIII.

AN ACT TO AUTHORIZE MORRISON COUNTY AND THE TOWN OF LITTLE FALLS, TO ISSUE BONDS.

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

SECTION 1. That the county of Morrison, in the state of Minnesota is hereby authorized to issue bonds to the amount of twelve thousand dollars in denominations of five hundred or one thousand dollars, as may prove desirable; the same to be payable in twenty-five years from date, and to bear interest, payable annually, at such place as the commissioners of said county may determine, and at a rate not exceeding eight per cent. per annum.

SEC. 2. That the town of Little Falls, in said county, is hereby authorized to issue the bonds of said town to the amount of six thousand dollars, in denominations of five hundred or one thousand dollars as may seem desirable, the same to be payable in twenty-five years from date, and to bear interest, payable annually, at such place as the supervisors of said town may determine, and at a rate not exceeding eight per cent. per annum.

SEC. 3. That the proceeds of said bonds, or so much thereof as may be necessary shall be appropriated to the construction of a wagon bridge over the Mississippi river opposite, or as near as practicable to the extension of Oak street, in the platted town of Little Falls.

SEC. 4. That it shall be the duty of said county and of said town to annually, after the negotiation of said bonds, to levy a tax sufficient to pay the annual interest thereon, and during the last fifteen years of the term of said bonds to also levy a sufficient additional tax to create a sinking fund sufficient to pay the principal of said bonds at their maturity.