

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.

SEC. 5. That in case there should be any incorporation of a village out of any portion of the present town of Little Falls, or any separation of the territory now constituting the same, then each portion of said territory so separated shall provide for and pay the portion of said interest and principal, proportioned to the assessed value of property of each described portion.

SEC. 6. That the county commissioners and the supervisors of said town shall constitute a joint board, which shall have full control and charge of the construction of said bridge, and said bridge, after its construction, shall be under the control of and maintained at the expense of the said county.

SEC. 7. That said county bonds shall be issued on the order of the county 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 are drawn.

SEC. 8. That said town bonds shall be issued on the order of the board of supervisors of said town, and shall be signed by the chairman of the board of supervisors of said town, and countersigned by the town clerk of the said town of Little Falls.

SEC. 9. And that should there be any surplus arising from the sale of said bonds, which shall not be negotiated at less than par, such surplus shall be appropriated to the construction, improvement and maintenance of county roads and bridges in said county, in such manner as may seem best to the commissioners thereof.

SEC. 10. That the question of the issue of said bonds shall be submitted to the vote of the people of said county at the ensuing spring election of the various towns of said county, and should a majority of the voters voting at said election vote against the issue of said bonds then the same shall not be issued.

SEC. 11. That the supervisors of said towns shall, at the time of giving notice of said spring election, and in the same manner, give notice of the submission of the question of the issue of said bonds, and the ballots voted upon said question shall read "For the issue of bridge bonds, yes," or, "For the issue of bridge bonds, no," and said ballots shall be canvassed and returned to the auditor of said county.

SEC. 12. That should a majority of the voters at the ensuing spring election in said Morrison county, be against the issue of said bonds, or should said question of issue not be properly submitted at said election, then the question of the issue thereof may be submitted to a vote of the voters of said county at any subsequent election, upon the notice and in the manner hereinbefore provided, and in case of a majority of the voters voting at said election, voting in favor of said issue, then the said bonds may be issued as hereinbefore provided.

SEC. 13. This act shall take effect from and after its passage.
Approved February 28, 1879.