

CHAPTER CLXI.

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF SAINT CHARLES SCHOOL DISTRICT TO ISSUE BONDS OF SAID DISTRICT TO FUND THE FLOATING INDEBTEDNESS THEREOF.

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

SECTION 1. The board of education of the Saint Charles school district is hereby authorized and empowered to issue the bonds of said district to the amount of five thousand dollars, for the purpose of funding the floating indebtedness of said district.

SEC. 2. Such bonds shall be issued in such sums as the said board of education shall deem expedient, with interest coupons attached, and shall bear interest at a rate not exceeding ten per cent. per annum payable annually, and shall be made payable at such time and place as the said board may direct.

SEC. 3. Such bonds shall be signed by the chairman and countersigned by the clerk of said board of education, and shall not be sold at less than their par value; and the clerk of the said board of education shall keep a record of the bonds so issued.

SEC. 4. The board of education shall annually, on or before the tenth day of October in each year, levy, and in due form certify to the county auditor of the county of Winona, a tax upon the taxable property of said district equal to the amount of principal and interest maturing during the year following such levy, which taxes shall be levied and collected in like manner and by the same persons as county taxes are levied and collected.

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

Approved January 17, 1879.

CHAPTER CLXII.

AN ACT AUTHORIZING THE COUNTY OF OTTER TAIL TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF THE MINNESOTA NORTHERN RAILROAD.

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

SECTION 1. The county of Otter Tail is hereby authorized to aid in the construction of the Minnesota Northern railroad, by creating and issuing to the Minnesota Northern railroad company the bonds of said county to an amount not exceeding seven per cent. of the assessed value of the property in said county at the time of the

election directing the issue of such bonds, bearing interest not exceeding eight per cent. per annum, payable annually. The principal payable in not exceeding twenty years from the date of issue thereof, and both principal and interest payable in city of New York; such bonds to be made in the usual manner and form of the coupon or registered bonds, and signed by the chairman of the board of commissioners, and attested by the signature and seal of the auditor of said county; *Provided*, that no bonds shall be issued under the provisions of this act, until the question of such issue shall have been submitted to and approved by the legal voters of said county in manner substantially as hereinafter set forth; and the issue of such bonds shall pledge the faith of said county for the payment according to their tenor of the principal and interest thereof.

SEC. 2. It shall be the duty of the county commissioners of said county, whenever petitioned by three hundred legal voters of said county, asking that a special election be held in said county for the purpose of voting on the question of issuing bonds under authority of this act, to immediately call and give notice of such election; which notice shall conform, as far as practicable, to the terms of the petition or petitions asking for such election, and shall state the amount of bonds proposed, and whether registered or coupon, the time or times when the same shall become due and the rate of interest thereon, the place where such bonds and interest shall be payable, and the terms and conditions under which such bonds shall be delivered to said railroad company. Such notice of election shall be given at least twenty days before the day of election, by publication in one newspaper of general circulation published in said county, and also by posting notices thereof in fifteen public places in said county. Such election shall be conducted and the returns thereof made in manner and form, so far as applicable, provided for general elections. The ballots used shall have thereon the words "Railroad bonds, yes," or "Railroad bonds, no." The qualifications of voters shall be those required at general elections, and in case a majority of the ballots cast at such election shall have thereon the words, "Railroad bonds, yes," the said bonds shall be issued in accordance with the terms of the notice of election, and placed in the hands of the treasurer of the state of Minnesota (unless some other custodian is named in the notice of election) to be held by him in escrow and by him delivered to said railroad company in accordance with the terms and conditions of the notice of election, when said company shall have fully complied on its part with such terms and conditions. *Provided, however*, that none of such bonds shall be so delivered until said railroad, or such parts or portions thereof as may be designated in the notice of election, shall have been built according to the terms of such notice, and no accrued interest on such bonds up to the time of their delivery to said railroad company shall be paid, but the same shall be cancelled or released before such delivery. *And, provided further*, That but one election under authority of this act shall be held in and for said county, except the same be held on a day of general election.

SEC. 3. It is hereby made the duty of the county commissioners of said county annually to levy a tax on the taxable property in said county sufficient to provide for the payment of all sums of interest and principal of bonds issued under authority of this act promptly as the same come due, and all such taxes shall be levied and collected in the same manner that other taxes in said county are required to be levied and collected.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved February 21, 1879.

CHAPTER CLXIII.

AN ACT AUTHORIZING THE BOARD OF COUNTY COMMISSIONERS OF MEEKER COUNTY, MINNESOTA, TO ISSUE COUNTY BONDS FOR THE PURPOSE OF BUILDING A COURT HOUSE AND JAIL AT LITCHFIELD, THE COUNTY SEAT OF SAID COUNTY.

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

SECTION 1. That the board of county commissioners of Meeker county are hereby authorized and empowered to issue the bonds of said Meeker county for the purpose of erecting a court house and jail at the village of Litchfield, the county seat of said county, in a sum not exceeding twenty thousand dollars, in such denominations as the said commissioners shall determine.

SEC. 2. Said bonds shall bear interest at a rate not exceeding seven per cent. per annum, payable annually, and the principal of said bonds shall be paid as follows: In ten equal annual installments, one-tenth of the amount of said bonds so issued being payable each year after the date of issuance.

SEC. 3. Said bonds shall be signed by the chairman of the board of county commissioners and countersigned by the auditor of said county, and said bonds shall have interest coupons attached thereto, which coupons shall be signed by the chairman of said board and countersigned by said auditor, and the said auditor shall keep a record of all bonds issued under the provisions of this act, giving the numbers, dates and amounts, and to whom issued and when payable.

SEC. 4. The said board of county commissioners shall have authority to negotiate said bonds as in their judgment shall be for the best interests of the county; *provided however*, said bonds shall not be negotiated for less than par.