

SEC. 4. For the purpose of paying the principal and interest of said bonds said city council is hereby authorized and required to levy the necessary tax to pay the same as they shall become due.

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

Approved March 5, 1885.

CHAPTER 168.

AN ACT AUTHORIZING THE BOARD OF SUPERVISORS OF THE TOWNSHIP OF BEAVER CREEK, ROCK COUNTY, MINNESOTA, TO ISSUE BONDS FOR SINKING AN ARTESIAN WELL.

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

SECTION 1. That the board of supervisors of the township of Beaver Creek, Rock county, Minnesota, are hereby authorized and empowered to issue the bonds of said township of Beaver Creek for the purpose of sinking an artesian well at the village of Beaver Creek, in said township, in a sum not to exceed five hundred (500) dollars, in such denominations as the said supervisors may determine.

SEC. 2. Said bonds shall bear interest at a rate not to exceed seven (7) per centum per annum, payable annually, and the principal of said bonds shall be paid as follows: In not less than five (5) nor more than ten (10) years from the date of their issue.

SEC. 3. Said bonds shall be signed by the chairman of the board of supervisors and countersigned by the clerk of said town, and said bonds shall have coupons attached thereto, which coupons shall be signed by the chairman of said board, and countersigned by said clerk.

SEC. 4. The said town clerk shall keep a record of all bonds issued under the provisions of this act, giving the number, dates and amounts, and to whom issued and when payable.

SEC. 5. The said board of supervisors shall have authority to negotiate said bonds as in their judgment shall be for the best interests of said township; *Provided, however,* Said bonds shall not be negotiable for less than par value.

SEC. 6. Said board of supervisors and their successors are hereby authorized and it is made their duty, on or before the first (1st) day of September next after the date of said bonds, and in each and every year thereafter, on or before the first (1st) day of September until

the payment of said bonds and interest is fully provided for, to levy, and in due form to certify to the auditor of said Rock county, a tax upon the taxable property of said town equal to the amount of principal and interest maturing next after such levy on said bonds, and in the discretion of said board of supervisors, such further sum as they shall deem expedient, not exceeding twenty (20) per cent of such maturing bonds and interest. Said taxes shall be payable in money and shall constitute a fund for the payment of said bonds and the interest thereon.

SEC. 7. The auditor and the proper authorities of said Rock county shall and they are hereby authorized and empowered to act in all things under this act. After the levy and certification of the tax aforesaid, as is required of them by law to carry out the intent and purposes of section one hundred and sixteen (116) of chapter ten (10) of the revised statutes of Minnesota for the year one thousand eight hundred and seventy-eight (1878).

SEC. 8. The proposition to issue said bonds shall be submitted to a vote by ballot of the electors of said Beaver Creek township, at a special town meeting, to be called by the supervisors of said township, who shall cause notice of said meeting to be published in the Rock county *Herald* for two weeks next preceding the date fixed for holding said special [town] meeting.

SEC. 9. There shall be a special town meeting held on the date fixed by said supervisors at the place appointed by said supervisors for holding said meeting, and the town clerk of said township is hereby required to cause proper notices to be posted at the time and place where such town meeting will be held and the object of said meeting, in all things as is required of him in giving notice of special town meetings.

SEC. 10. The ballots shall have printed or written, or partly printed and partly written thereon, the following words: "For the issue of bonds for sinking artesian well—yes," or, "For the issue of bonds for sinking artesian well—no," and said votes shall be cast at said meeting and the result canvassed and certified as in the case of regular town meetings, and if upon the canvass of said votes a majority of the voters who have voted upon said question shall have voted in favor of issuing said bonds, the said board of supervisors shall issue said bonds as provided by this act, and said bonds shall be lawful and valid.

SEC. 11. This act shall take effect and be in force from and after its passage.

Approved February 13, 1885.