

by the mayor, and attested by the city recorder thereof, and said coupons shall be signed by said mayor and recorder.

SEC. 2. None of said bonds shall be sold or negotiated at less than the face value, and when any of said bonds shall have been issued and disposed of, taxes shall thereafter be levied upon its taxable property in said city, and collected from time to time as may be necessary to meet and pay the principal or interest, or both, of such bonds so issued and disposed of, as the same may fall due, which taxes shall be levied and collected in the same manner and at the same time as the city taxes in said city are levied and collected, and the proceeds of such taxes shall be paid over to the treasurer of said city, to be applied in payment of such principal or interest, or both, and no other purpose.

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

Approved January 29, 1887.

CHAPTER 117.

[S. F. No. 23.]

AN ACT TO AUTHORIZE THE CITY OF MINNEAPOLIS TO ISSUE BONDS FOR A BRIDGE.

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

SECTION 1. The city council of the city of Minneapolis is hereby authorized and required in the manner, under the restrictions and for the purposes hereinafter designated, to issue, from time to time, as needed, the bonds of said city in such denominations, at such time of payment not exceeding thirty (30) years, and at such place of payment as may be deemed best, such bonds to have semi-annual interest coupons, at such rate of interest not exceeding five (5) per cent per annum, payable at such place or places as said city council shall designate, and said city council is further authorized to negotiate and sell such bonds, from time to time, upon the best terms for said city that may be obtained. *Provided, however,* that no such bonds shall be sold on any terms that will make the rate of interest on the price actually received for such bonds greater than five (5) per cent per annum on bonds sold at par. All proceedings under this act shall be by resolution of said city council, to be approved by the mayor, and published as provided by the charter of said city.

SEC. 2. Nothing herein shall authorize the issue at any time of bonds to such an amount that the whole amount of the principal of all bonds actually issued by said city at the time, together with the proposed issue, shall exceed five (5) per cent of the aggregate value

of the taxable property of said city as assessed and determined for the purposes of taxation, and the entire amount of the bonds issued under this act shall not exceed in amount the sum of one hundred thousand (100,000) dollars. This act shall not be construed as in any manner prohibiting or interfering with the issue of any and all bonds, the issue of which has heretofore been authorized. The signing or countersigning of any bonds purporting to be issued under authority of this act by the city comptroller of said city shall, in respect to all such bonds held by *bona fide* purchasers be deemed conclusive evidence that the limitations of this section have been observed and complied with.

SEC. 3. The avails of all bonds issued and sold under this act shall be placed in the permanent improvement fund of said city, but shall be used for no other than the following purpose, to-wit.: The construction of an iron truss bridge having a roadway of thirty-six (36) feet in the clear and two (2) sidewalks six (6) feet each in the clear, over the Mississippi river at the foot of Twentieth (20th) avenue north in said city.

SEC. 4. No more of said bonds shall be issued or sold than shall be necessary to build said bridge as herein contemplated.

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

Approved January 14, 1887.

CHAPTER 118.

[S. F. No. 141.]

AN ACT TO AUTHORIZE AND EMPOWER THE COUNTY COMMISSIONERS OF POLK COUNTY TO ISSUE BONDS OF SAID COUNTY FOR THE PURPOSE OF BUILDING BRIDGES IN SAID COUNTY.

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

SECTION 1. That the county commissioners of the county of Polk are hereby authorized and empowered to issue the bonds of the county of Polk for the purpose of building three bridges in said county as follows:

One bridge across Red Lake River from a point on the west side of said river about seven hundred (700) feet south-east from the south-east corner of block twenty-seven (27) in the village of St. Helaire across said river to a laid-out road in section six (6) in the township of River Falls, in the sum of three thousand (\$3,000) dollars.

One bridge across Red Lake River where the old Huot ferry is situated in section twenty-eight (28) in township one hundred and fifty-one (151) north of range forty-five (45) west, in the sum of five thousand (\$5,000) dollars.