

date, number and amount of each bond, the rate of interest, the time when due, the place where payable, and the name of the party to whom issued.

SEC. 4. The board of county commissioners of said Benton county shall annually after the date of issuance of said bonds, levy a tax upon the taxable property of said county, in addition to all other taxes levied, sufficient to pay the interest accruing yearly upon the bonds issued in pursuance of this act, and when any of the principal is about to become due, they shall in like manner levy a sufficient amount of taxes to pay such principal when due.

SEC. 5. The board of county commissioners of said county shall have authority to negotiate said bonds, but for not less than their par value.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved Feb. 25th, 1887.

CHAPTER 128.

[S. F. No. 24.]

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 purpose 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 and required 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 and ten thousand [\$110,000] 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: the construction of an iron truss bridge having a roadway of eighteen [18] feet in the clear and two [2] sidewalks six [6] feet each in the clear, over the Mississippi river at the foot of Franklin avenue 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 Jan. 14th, 1887.

CHAPTER 129.

[S. F. No. 342.]

AN ACT TO AUTHORIZE THE CITY OF WASECA TO ISSUE BONDS TO PURCHASE GROUNDS FOR A PUBLIC PARK, AND TO PURCHASE OR BUILD A BUILDING FOR CITY PURPOSES.

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

SECTION 1. That the city of Waseca, in the county of Waseca in this state, is hereby authorized and empowered to issue its bonds in a sum not exceeding six thousand dollars (\$6,000), for the purpose of purchasing land for a public park within said city, in block ten (10) in Jenkins' addition thereto, and for purchasing and fitting or building a suitable building to be used for city purposes. Such bonds shall be of denominations not exceeding five hundred dollars (\$500) each, and shall have interest coupons attached bearing a rate of interest not exceeding six (6) per cent. per annum, payable annually or semi-annually, and shall be payable at dates not less than ten (10) years after the date of issue of the same.

SEC. 2. Such bonds shall be issued whenever a majority of the legal voters of said city voting at any general or special election called for that purpose shall so determine, and not otherwise, and when so issued, shall be signed by the mayor and attested by the recorder of said city.