

CHAPTER 131.

(S. F. No. 428.)

AN ACT TO AUTHORIZE THE COUNTY COMMISSIONERS OF ST. LOUIS COUNTY TO ISSUE BONDS FOR THE PURPOSE OF IMPROVING AND BUILDING PUBLIC ROADS AND BRIDGES:

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

SECTION 1. The board of county commissioners of St. Louis county are hereby authorized and empowered to issue bonds to an amount not exceeding one hundred and fifty thousand (150,000) dollars, for the purpose of improving and building public roads and bridges within said county, and for no other purpose whatever.

SEC. 2. The said bond shall be prepared under the direction of the board of county commissioners of said county who shall determine the number and amount thereof, *Provided*, That no more in amount than forty thousand (40,000) dollars of said bonds shall be issued during the year one thousand eight hundred and eighty-seven (1887). The bonds shall be signed by the chairman of the board of county commissioners of said county, be attested by the county auditor, who shall affix the seal of said county thereto, and who shall keep a record thereof in a book to be kept by him for that purpose, showing the date, number and amount of each bond, when and to whom issued, and when redeemed. Said bonds shall bear date on the first (1st) day of January or July of the year in which the same are issued, and shall become due and payable twenty (20) years after date, and shall bear interest at a rate not to exceed six (6) per cent. per annum, payable semi-annually on the first (1st) day of January and July of each year, upon presentation of the interest coupons thereto attached. The principal and interest of said bonds shall be payable at such National bank in either of the cities of New York, Boston or Philadelphia, as may be selected by said board of county commissioners and the said bonds shall not be sold or negotiated for less than their par value.

SEC. 3. The county auditor of said county shall, at the time other taxes are levied in each year subsequent to the issue of any bonds under the provisions of this chapter, levy upon the taxable property of said county an amount equal to eight (8) per cent. of all outstanding bonds issued pursuant to this act, to pay the interest on said bonds as the same becomes due, and to provide a sinking fund for the redemption of said bonds. *Provided*, That the interest coupons on said bonds shall be receivable in payment of the tax that is levied to pay the same. *And provided further*, That until money can be raised by taxation to pay the interest that may become due on said bonds, an amount sufficient to pay such interest may be borrowed by the board of county commissioners of said county from the general fund of said county, or from the fund accruing from the sale of said bonds, and the sum or amount so borrowed shall be replaced to the

credit of the fund from which the same was borrowed, out of the first (1st) moneys applicable to the fund for the payment of said interest and redemption of said bonds received from taxation.

SEC. 4. The taxes collected shall be applied by the county treasurer of said county of St. Louis as follows:

First—To the payment of the matured coupons of said bonds as presented, and said coupons when paid shall be by him cancelled and transferred to the auditor of said county.

Second—The amount received from taxation in excess of the amount required to pay the interest of said bonds as the same become due, shall be placed to the credit of a sinking fund for the redemption of the bonds issued under this act.

Third—As soon as two thousand (2,000) dollars shall have accumulated in the said sinking fund and annually thereafter on the first (1st) day of July, the county treasurer shall apply said fund to the purchase from the lowest bidder, in writing, after advertisement in one (1) newspaper in Duluth, and one (1) in the city where said bonds are made payable, for three (3) successive weeks immediately prior thereto, of any of the bonds issued under this act, and said bonds so purchased shall be marked or endorsed as purchased for and owned by said sinking fund, shall be by the treasurer transferred to the county auditor of said county, and shall not thereafter be issued or taxed, but shall be considered and treated as paid. *Provided*, That said lowest bid shall not exceed one hundred and five (105) dollars per hundred (100) dollars of bonds, otherwise said fund shall be invested in any other St. Louis county bonds, or in any State or National bonds, at a price not more than their market value.

SEC. 5. The moneys raised under the provisions of this act shall be expended under the direction of the board of county commissioners of St. Louis county. The work may be done by contract, each contract shall be let to the lowest responsible bidder who shall furnish security for the performance of the contract entered into by him, and for the payment of all labor done or performed upon the improvement covered by said contract, the bidding for which shall be by sealed bids furnished to the board, upon reasonable public notice by publication in one (1) or more newspapers published in Duluth, and such other notice as the board of county commissioners shall deem necessary to secure proper competition for the performance of said work, and the board, in inviting bids for the performance of work shall at all times reserve the right to reject all bids, and shall bind contractors to the performance of their contracts by specifications clearly defining the work to be done under the contracts. The members of the board of county commissioners, who shall direct the expenditure of any of the moneys raised under the provisions of this act shall give bonds in the sum of two thousand (2000) dollars each, to be approved by the judge of the district court of St. Louis county, conditioned for the faithful performance by said board of the duties incumbent upon them under this act.

SEC. 6. The county commissioners shall employ a competent person whose duty it shall be to superintend the construction of all roads

constructed under the provisions of this act, who shall receive for his services a salary to be fixed by the board of county commissioners.

SEC. 7. That at the time of giving notice of the next annual town meetings in the various townships of said county, it shall be the duty of the officers required to give notice of such town meetings, to give notice that at such town meetings the provisions of this act will be submitted to the electors of said townships for their approval or disapproval. And there shall be held on the same day in each of the other elective precincts of said county, a special election of which notice for the length of time required for notices of special town meetings, shall be given by the proper officer for giving notices with regard to each of such elective precincts, which notices shall announce the submission of the provisions of this act for the approval or disapproval of the electors of said several precinct in the same manner as hereinbefore specified with reference to the various townships of said county.

SEC. 8. The ballots used at said election shall have written or printed on them, or partly written and partly printed, the following words: "For the issue of road and bridge bonds", or "Against the issue of road and bridge bonds". Said vote shall be cast at said election in the same manner as votes cast for county officers, and shall be canvassed in like manner as votes for county officers, and unless, upon the canvass of such votes, it shall appear that a majority of the votes cast on said bond proposition, were cast in favor of the issuance of said bonds, such bonds shall not be issued.

SEC. 9. This act shall take effect and be in force from and after its passage.

Approved February 28th, 1887.

CHAPTER 132.

[S. F. No. 184.]

AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF WABASHA TO ISSUE BONDS FOR THE PURPOSE OF REFUNDING THE PRESENT BONDED INDEBTEDNESS OF SAID CITY.

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

SECTION 1. The common council of the city of Wabasha is hereby authorized and empowered to issue the bonds of said city not to exceed in amount seventy thousand (70,000) dollars for the purpose of refunding the present bonded indebtedness of said city and for no other purpose whatever.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred (100) dollars nor more than one thousand (1,000) dollars with