

CHAPTER 182.

[H. F. No. 799.]

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF THE NORTHFIELD VILLAGE SCHOOL DISTRICT, IN RICE COUNTY, TO ISSUE BONDS FOR THE PURPOSE OF PAYING THE INDEBTEDNESS INCURRED IN THE ERECTION OF A SCHOOL HOUSE IN SAID DISTRICT.

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

SECTION 1. That the board of education of the Northfield village school district, in Rice county, are hereby authorized to issue the bonds of their district, with coupons attached, for any sum not to exceed seven thousand (7,000) dollars, for the purpose of paying the indebtedness incurred in the erection of a school house, located upon the west side of Cannon river, in and for said school district; said bonds to be payable in such amounts, and at such times, not exceeding twenty (20) years, as the board of education shall determine, with interest not exceeding eight (8) per cent. per annum, payable annually; which said bonds shall be signed by the chairman and attested by the clerk of the said board of education.

SEC. 2. Said bonds shall not be issued or negotiated, or the proceeds thereof be used or appropriated for any other purpose than the payment of the indebtedness incurred in the erection and completion of the said school building.

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

Approved Feb. 25th, 1887.

CHAPTER 183.

[H. F. No. 853.]

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, MINNESOTA, TO ISSUE BONDS TO BUILD A COUNTY BRIDGE IN SAID COUNTY.

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

SECTION 1. That the board of county commissioners of the county of Polk, state of Minnesota, are hereby authorized and empowered to issue the bonds of the county of Polk, for the purpose of building a bridge in said county as follows: Said bridge to be built across the Clearwater river, in the village of Red Lake Falls, in Polk county,

Minnesota, on the section line between sections twenty-two (22) and twenty-three (23), in township one hundred and fifty-one (151), north of range forty-four (44), west, or as near thereto as seems to said board of county commissioners practicable.

SEC. 2. That the said board of county commissioners shall issue the bonds of said county to the amount of three thousand (3000) dollars for the purpose herein expressed, and said bonds shall be issued in sums of not less than five hundred (500) dollars, nor more than one thousand (1000) dollars, and shall have interest coupons attached thereto, and said bonds shall bear interest at a rate not to exceed six (6) per cent. per annum, payable annually.

SEC. 3. That the principal of said bonds shall be made payable thirty (30) years after the date of their being issued, and shall be made payable at such place or places as the said county board shall by resolution determine.

SEC. 4. The said bonds and interest coupons attached thereto, shall be signed by the chairman of said board of county commissioners, and attested by the auditor of said county, and sealed with his official seal, and the said auditor shall keep a record of all bonds issued under this act, giving numbers, dates, and amounts, to whom issued and when and where payable.

SEC. 5. That the proper authorities of said county shall annually include in the general tax, an amount sufficient to pay the interest on said bonds, and shall in addition thereto, at the end of fifteen (15) years from the date said bonds shall have been issued, and annually thereafter, levy a sufficient tax to form a fund sufficient to pay the principal of said bonds when they shall become due.

SEC. 6. That the said board of county commissioners at the time said fund shall have to its credit the sum of one hundred (100) dollars, or any multiple thereof, shall invest said funds in interest bearing bonds of the state of Minnesota, or some county, city, village, township or school bonds within said state, as said board of county commissioners by resolution shall determine.

SEC. [7.] 6. That the said board of county commissioners shall not negotiate said bonds or any part thereof for less than their par value.

SEC. [8.] 7. This act shall take effect and be in force from and after its passage.

Approved February 23, 1887.