

at said village, in a sum not exceeding two thousand five hundred dollars (\$2,500) in such denominations as said council may determine.

SEC. 2. Such bonds shall bear interest at a rate not exceeding eight (8) per cent. per annum, payable annually, and the principal shall be payable at such time or times as said council shall determine, not less than five (5) nor more than ten (10) years from the date of said bonds.

SEC. 3. Said bonds shall be signed by the president and countersigned and sealed by the recorder of said village, and said recorder shall keep a record of all the bonds issued under the provisions of this act, giving number, dates and amounts, to whom issued and where and when payable.

SEC. 4. The said council, or a majority of them, shall have authority to negotiate said bonds as in their judgment shall be best for the interest of said village, and it shall be the duty of said council to see that the proceeds of said bonds are appropriated and used for the purpose herein specified; *Provided*, that none of said bonds shall be negotiated at less than their par value.

SEC. 5. Said council and the proper authorities of said village shall and are hereby authorized and empowered to levy an annual tax on the taxable property of said village, over and above and in addition to all other taxes otherwise required by law to be levied, sufficient to pay the interest accruing upon said bonds as they mature, and also to levy an additional tax when any principal is about to become due, sufficient to pay such principal at maturity, which tax shall be collected in the same manner as other taxes for village purposes are levied and collected.

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

Approved March 3, 1887.

CHAPTER 200.

[H. F. No. 297].

AN ACT TO AUTHORIZE THE BOARD OF EDUCATION OF THE CITY OF SAINT PAUL TO ISSUE ITS BONDS TO THE AMOUNT OF THREE HUNDRED THOUSAND (300,000) DOLLARS TO AID IN THE ERECTION OF THE PUBLIC SCHOOL BUILDINGS IN SAID CITY.

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

SECTION 1. That the board of education of the city of Saint Paul is hereby authorized and empowered to issue and negotiate its bonds to the amount of three hundred thousand (300,000) dollars, for the purchase of lands and to aid in the erection of public school build-

ings in said city, provided, however, that no more than one hundred and fifty thousand (150,000) dollars of said bonds shall be issued in any one year.

SEC. 2. Said bonds shall be of the denomination of one thousand (1,000) dollars each, with interest coupons attached, and shall be payable in not less than thirty (30) years after their date, with interest at a rate not to exceed five (5) per cent. per annum, payable semi-annually at the financial agency of the city of Saint Paul in the city of New York, and none of said bonds shall be negotiated or sold by said board for less than par.

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

Approved January 31, 1887.

CHAPTER 201.

[H. F. No. 883.]

AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF SAINT PAUL TO ISSUE THE BONDS OF SAID CITY FOR THE CONSTRUCTION OF A FREE BRIDGE ACROSS THE MISSISSIPPI RIVER.

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

SECTION 1. That the common council of the city of Saint Paul, by a two-thirds ($\frac{2}{3}$) vote, is hereby authorized and empowered to issue the bonds of said city, with coupons attached, for the amount of two hundred thousand dollars (\$200,000), or so much thereof as may be necessary for the purpose of constructing a free wagon bridge for public use across the Mississippi river from the foot of Broadway street, if extended, to the foot of State street in West Saint Paul, if extended.

SEC. 2. The bonds shall be of the denomination of one thousand dollars (\$1,000) each, and shall bear interest at a rate not exceeding five (5) per cent. per annum, payable semi-annually at the financial agency of the city of Saint Paul in the city of New York, in thirty (30) years from their date of issue.

SEC. 3. The common council of the city of Saint Paul shall have the supervision of the construction of said bridge, and the common council is hereby authorized and empowered to and shall make provision by the levying of taxes or otherwise, for the payment of the principal and interest of the bonds issued under and by virtue of the authority and power granted by this act, as the same shall become due.