

SEC. 3. The said bonds issued under the provisions of this act, shall be signed by the president of the village council of said village of Adrian, and shall be attested by the recorder of said village and the latter shall keep a record of all of the said bonds so issued.

SEC. 4. The president and village council of the village of Adrian shall have authority and power to negotiate and sell said bonds so issued for not less than face value thereof.

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

Approved January 25th, 1889.

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## CHAPTER 144.

[S. F. No. 71.]

AN ACT TO AUTHORIZE THE VILLAGE COUNCIL OF MONTEVIDEO IN CHIPPEWA COUNTY, TO ISSUE VILLAGE BONDS TO PAY THE MATURING OBLIGATIONS AND LIQUIDATE THE FLOATING INDEBTEDNESS OF SAID VILLAGE.

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

SECTION 1. That the village council of the village of Montevideo, in Chippewa county, be and it is hereby authorized and empowered to issue the bonds of said village, to an amount not to exceed eight thousand five hundred (\$8,500) dollars, for the purpose of liquidating and funding the outstanding obligations and floating indebtedness of said village, now due and to become due, within the next ensuing six months.

SEC. 2. Such bonds shall be of such denominations, and bear such rate of interest not exceeding seven (7) per cent per annum, and be payable at such time or times not exceeding twenty (20) years, as the said village council may determine and direct.

SEC. 3. Said bonds shall be issued on the order of the village council of said village, and shall be signed by the president of said council, and sealed with the seal of said village, and countersigned by the recorder of said village, who shall keep a record of all bonds so issued, showing the number, date and amount of such bonds and the name of the person in whose favor they were drawn.

SEC. 4. The village council of said village of Montevideo is hereby authorized and required to levy an annual tax on the taxable property of said village in addition to other taxes required by law to be levied, sufficient to pay the annual interest on said bonds, as the same becomes due, and to redeem and retire said bonds at maturity

which said taxes shall be levied and collected the same as other village taxes.

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

Approved January 31st, 1889.

## CHAPTER 145.

[S. F. No. 68.]

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY TO ISSUE BONDS TO FUND THE FLOATING INDEBTEDNESS OF SAID COUNTY.

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

SECTION 1. The board of county commissioners of the county of Polk, and state of Minnesota, are hereby authorized and empowered to issue the bonds of said Polk county to an amount not exceeding twenty thousand dollars (\$20,000), with interest coupons attached, for the purpose of funding the floating indebtedness of said county, which said bonds and the proceeds thereof shall be used for no other purpose whatever.

SEC. 2. The said bonds shall be in sums of not less than five hundred dollars (\$500) each nor more than one thousand dollars (\$1,000) each, with interest coupons attached, and shall bear interest at a rate not exceeding five (5) per cent per annum, payable annually. The principal shall become due and payable at such time or times as the said board of county commissioners may by resolution determine, not less than twenty (20) years nor more than thirty (30) years from the date of issue of said bonds respectively.

SEC. 3. The bonds and interest coupons attached issued under the provisions of this act, shall be signed by the chairman of the board of county commissioners of said Polk county, and attested by the auditor of said county and sealed with his official seal, and be made payable at the office of the county treasurer of said Polk county. The auditor of said county shall keep a record of all bonds issued under the provisions of this act, which record shall show the 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 Polk 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