

CHAPTER 152.

[S. F. No. 2L.]

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF YELLOW MEDICINE COUNTY TO ISSUE THE BONDS OF SAID COUNTY FOR THE PURPOSE OF BUILDING A COURT HOUSE.

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

SECTION 1. The board of county commissioners of the county of Yellow Medicine is hereby authorized to issue the bonds of said county for the purpose of building a court house, in such sums as said board may determine, not exceeding the sum of five thousand dollars (\$5,000) in the aggregate.

SEC. 2. Such bonds shall bear interest not exceeding seven (7) per cent. per annum with or without coupons attached for the annual payment of the same, and the principal shall be payable in not less than ten (10) nor more than twenty (20) years from the date thereof.

SEC. 3. Said bonds shall be signed by the chairman of said board, countersigned by the auditor of said county, and sealed with the seal of his office, and the auditor shall keep a record of all bonds so issued showing the number, date and amount of each bond, when due, and the name of the person in whose favor it was drawn.

SEC. 4. The proper authorities of said county shall annually include in the tax levy an amount sufficient to pay the principal and interest to become due on such bonds in the next year to be known as the "court-house bond fund", which shall be collected as other taxes are, and when collected, such fund shall be used for the payment of the principal and interest of said bonds, and for no other purpose, until said bonds shall have been fully paid.

SEC. 5. Such bonds, or any of them, shall not be negotiated at less than their par value.

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

Approved January 31st, 1889.