

of five thousand dollars (\$5,000), for the purpose of funding the floating indebtedness of said village.

SEC. 2. Said bonds shall be in sums of not less than one hundred (100) dollars, nor more than one thousand (1,000) dollars, and may bear interest at a rate not exceeding seven (7) per cent. per annum, payable semi-annually upon surrender of interest coupon. principal and interest to be made payable at such place as said village council may by resolution determine.

SEC. 3. Said bonds shall be made payable in fifteen (15) years from the date thereof, and shall be sold or negotiated by said village council at not less than their par value. The bonds issued pursuant to this act shall be signed by the president of said village council and attested by the recorder of said village, and said recorder shall keep a record of all bonds issued under the provisions of this act.

SEC. 4. The said village council, or such other lawful body as may be its lawful successor, shall annually include in the general tax levy, an amount sufficient to pay the interest upon said bonds, and when the principal or any part thereof is about to become due, a sufficient amount to pay the same at maturity.

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

Approved February 25th, 1889.

CHAPTER 191.

[S. F. No. 497.]

AN ACT TO AUTHORIZE THE SUPERVISORS OF THE TOWN OF WINNEBAGO CITY, IN FARIBAULT COUNTY, TO ISSUE THE BONDS OF SAID TOWN TO REFUND ITS MATURING INDEBTEDNESS INCURRED IN AID OF CERTAIN RAILROADS.

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

SECTION 1. That the supervisors of the town of Winnebago City in the county of Faribault are hereby authorized to issue the bonds of said town, with interest coupons attached, and in such denominations, and for such amount as they may deem advisable and as may be necessary to refund and take up the bonds of said town heretofore issued in aid of any railroad company under and by virtue of the provisions of any law of this state.

SEC. 2. The said bonds shall be payable not more than thirty (30) years from the date of their issue; and may bear interest at a rate not greater than five (5) per cent. per annum payable, annually. They shall be signed by the chairman of said board and countersigned by the clerk of said town, and the principal and interest shall be payable by the treasurer of said town.

SEC. 3. The said bonds shall not be sold for a less sum than their

par value and all of the proceeds and avails thereof shall be used by said supervisors in taking up, canceling and refunding the indebtedness of said town specified in the first (1st) section of this act. *Provided*, that no more bonds shall be issued than may be necessary for that purpose.

SEC. 4. It shall be the duty of the supervisors of said town to levy in each year during the life of any bonds issued by virtue of the provisions of this act, a tax on the taxable property liable for the same, sufficient in amount to pay the interest to accrue in the succeeding year.

SEC. 5. That for the payment of the principal and the interest of said bonds, all of the property within the territory comprising the township and village of Winnebago City in town number one hundred and four (104) north of range number twenty-eight (28) west according to United States survey and which is now liable for the payment of the indebtedness to be taken up and refunded as provided herein shall be and remain liable.

Said bonds shall be deemed to be bonds issued in aid of railroads to which all of the provisions of sections one (1), three (3), four (4) and five (5) of chapter seventeen (17) of the general laws of one thousand eight hundred and seventy-one (1871), as amended by chapter one hundred and fifteen (115) of the general laws of one thousand eight hundred and seventy-five (1875), being sections one hundred and forty-three (143), one hundred and forty-five (145), one hundred and forty-six (146) and one hundred and forty-seven (147) of chapter eleven (11) of the general statutes one thousand eight hundred and seventy-eight (1878), relating to bonds issued in aid of railroads, shall be deemed applicable. And all officers named in said sections shall do and perform all the duties in relation to the registry, the levy and collection of the taxes and the payment of the interest coupons of said bonds as if said bonds were originally issued in aid of railroads.

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

Approved April 16th, 1889.

CHAPTER 192.

[H. F. No. 490.]

AN ACT AUTHORIZING THE VILLAGE OF BIRD ISLAND TO ISSUE ITS BONDS FOR THE ERECTION OF COUNTY BUILDINGS IN SAID VILLAGE.

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

SECTION 1. The village of Bird Island, in the county of Renville, and state of Minnesota, is hereby authorized and empowered to issue its bonds for the purpose of erecting a court house, to be built in the