

(40) years from the date of their issue, as the city council may designate, subject to the provisions of the charter of said city of Winona, respecting the amount which shall be made payable in any one (1) year. Said bonds shall be drawn payable to bearer, or to the order of the person or corporation to whom they may be delivered, as the city council may deem best, shall draw interest payable annually at such place as the city council may determine, at a rate not exceeding five (5) per cent per annum, to be represented by coupons attached to said bonds. Said bonds shall be signed by the mayor and attested by the recorder of said city of Winona, and the corporate seal of said city shall be imprinted upon said bonds, and said coupons shall be signed by said recorder.

The principal of said bonds shall be made payable at some bank in the city of New York, to be designated by said city council.

SEC. 3. All acts and parts of acts inconsistent with the provisions of this act are hereby expressly repealed.

SEC. 4. This act shall take effect and be in force from and after the date of its passage.

Approved March 30, 1889.

CHAPTER 195.

[H. F. No. 478.]

AN ACT ENTITLED AN ACT TO AUTHORIZE THE COMMON COUNCIL OF THE CITY OF ST. PETER, TO ISSUE BONDS FOR THE PURPOSE OF REFUNDING THE PRESENT BONDED INDEBTEDNESS OF SAID CITY.

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

SECTION 1. The common council of the city of St. Peter, is hereby authorized and empowered to issue the bonds of said city not to exceed in amount twenty-five thousand (25,000) dollars, for the purpose of refunding the present bonded indebtedness of said city known as "the Winona and St. Peter railroad bonds," and for no other purpose whatever.

SEC. 2. All bonds issued under the provisions of this act shall be in sums of not less than one hundred (100) dollars, nor more than one thousand (1,000) dollars, with interest coupons attached, and shall bear interest at a rate not to exceed seven (7) per cent. per annum, payable semi-annually at such time or times not exceeding twenty (20) years after the date of said bonds and at such place or places as said common council shall by resolution provide, and said bonds and coupons thereto attached shall be signed by the mayor of said city of St. Peter and countersigned by the clerk of said city, and the common council of said city shall have authority to negotiate the sale of said bonds in such manner as in their judgment shall best sub-

serve the interests of said city, but they shall not negotiate a sale, nor sell said bonds or any of them at less than their par value.

SEC. 3. That neither the said bonds nor the proceeds from the sale thereof shall be used for any other purpose than that specified in section one (1) of this act.

SEC. 4. The common council of said city is hereby authorized and empowered to, and shall, make provision, by the levying of taxes for the payment, as the same shall become due of the principal and interest of the bonds issued by virtue of the authority and power granted by this act.

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

Approved February 26, 1889.

CHAPTER 196.

[S. F. No. 488.]

AN ACT TO AUTHORIZE THE CITY OF HASTINGS TO ISSUE BONDS FOR THE REFUNDMENT OF ITS PRESENT BONDED INDEBTEDNESS.

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

SECTION 1. The city of Hastings, county of Dakota, and state of Minnesota, is hereby authorized to issue bonds to an amount not exceeding in the aggregate the sum of seventy thousand (\$70,000) dollars, for the purpose of taking up and liquidating bonds heretofore issued and now outstanding. Said bonds may be issued in such denominations as the said city of Hastings may determine, and may be made payable at such time or times, not exceeding twenty-five (25) years, from the date thereof, and at such place or places as said city council of said city of Hastings shall by resolution provide, and shall bear interest at a rate not exceeding five (5) per cent per annum, payable semi-annually.

The said city council shall have authority to negotiate the sale of said bonds in such way as in their judgment shall best subserve the interests of said city of Hastings, but they shall not negotiate a sale nor sell said bonds or any of them at less than their par value.

SEC. 2. That none of said bonds nor the proceeds derived from the sale thereof shall be used for any other purpose than that specified in section one (1) of this act.

SEC. 3. The city council of the city of Hastings is hereby authorized and empowered to levy taxes upon property within the said city of Hastings, over which the said city council has jurisdiction, to pay the principal and interest on any and all bonds which may be issued