

## CHAPTER 258.

[S. F. No. 616.]

AN ACT TO AUTHORIZE THE VILLAGE OF HOWARD LAKE, IN WRIGHT COUNTY, TO ISSUE BONDS FOR THE PURPOSE OF PROCURING AND FURNISHING A HALL FOR SAID VILLAGE, AND FOR THE PURPOSE OF MAKING OTHER PUBLIC IMPROVEMENTS IN SAID VILLAGE, AND TO PAY OUTSTANDING INDEBTEDNESS OF SAID VILLAGE.

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

SECTION 1. The village council of the village of Howard Lake, in Wright county, is hereby authorized and empowered to issue the bonds of said village to an amount not to exceed six thousand (\$6,000) dollars, for the purpose of procuring or building a village hall in said village and to furnish the same, and for other public improvements in said village, and to pay outstanding indebtedness of said village.

SEC. 2. Said bonds shall be issued in such denominations as said council may determine, and shall bear interest at a rate not to exceed seven (7) per cent per annum, payable annually, and shall be payable at such time or times not more than twenty (20) years after date of said bonds, and at such place as the said village council shall by resolution provide; and said bonds shall be signed by the president of said village, and countersigned by the recorder of said village, and sealed with the corporate seal of said village; and said village recorder shall keep a record in his office of all the bonds so issued, showing the number, date and amount of such bonds, and the name of the person or corporation in whose name the same are drawn. And the said council shall have power to negotiate the sale of said bonds but they shall not negotiate a sale nor sell said bonds nor any of them at less than their par value.

SEC. 3. The village council of said village are hereby authorized to levy annually after any of such bonds have been issued, in addition to all other taxes now allowed by law to be levied, a tax, upon the taxable property of said village, sufficient to pay the interest upon such bonds, and to pay the principal when the same shall become due.

SEC. 4. Before it shall be lawful for said village council to issue any of said bonds, the said council shall submit to the legally qualified voters of said village at any general election or at a special election called for that purpose, the proposition to issue the same, which proposition shall distinctly state the amount of bonds to be issued, the purpose for which issued, the time when to be payable, and the rate of interest (not to exceed seven (7) per cent) of said bonds. The ballots used at such election shall have printed or written or partly printed and partly written thereon the words, "For the issue of bonds—yes," or "For the issue of bonds—no." Said election shall be held and conducted by the said village council or a majority thereof and shall be conducted and the ballots cast shall be canvassed and returned in the same manner as the ballots cast at a general

election. And if it be found upon such canvass that a majority of the legal voters present and voting on the proposition, have voted in favor of such proposition, then the issue of such bonds by said council shall be lawful to all intents and purposes.

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

Approved April 10, 1889.

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## CHAPTER 259.

[S. F. No. 810.]

AN ACT TO AUTHORIZE THE TOWNSHIP OF ARLINGTON, IN THE COUNTY OF SIBLEY, TO ISSUE BONDS OF SAID TOWNSHIP TO REDEEM AND PAY CERTAIN BONDS THAT MATURE DURING THE YEAR OF ONE THOUSAND EIGHT HUNDRED AND NINETY-ONE (1891).

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

SECTION 1. The township of Arlington, in the county of Sibley, is hereby authorized and empowered to issue its bonds to an amount not exceeding fourteen thousand dollars (\$14,000), for the purpose of redeeming and paying the bonds of said township of an equal amount that fall due during the year one thousand eight hundred ninety-one (1891).

SEC. 2. Said bonds shall be in sums of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), and may be issued with interest coupons attached, and shall bear interest at a rate not exceeding seven (7) per centum per annum, payable annually, and the principal at such time or times not more than ten (10) years after the date of said bonds as the board of supervisors of said town shall by resolution determine.

SEC. 3. That the bonds issued under the provisions of this act shall be signed by the chairman of the board of supervisors of said town and be attested by the town clerk of said town; the said town clerk to keep a record of all bonds so issued.

SEC. 4. That the proper authorities of said town shall annually include, or cause to be included, in the general tax, an amount sufficient to pay the interest of said bonds, and when the principal or any part thereof is about to become due, a sufficient amount to pay the same when due.

SEC. 5. Said bonds shall not be disposed of at less than par value, and the proceeds thereof shall be used to pay the bonds of the township then matured or about to mature and for no other purpose whatever.

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

Approved April 10th, 1889.