

## CHAPTER 444.

[H. F. No. 442.]

AN ACT ENABLING THE TOWN (TOWNSHIP) OF PRESTON, IN THE COUNTY OF FILLMORE, TO AID IN THE CONSTRUCTION OF A RAILROAD FROM THE CITY OF WINONA, IN THE COUNTY OF WINONA, TO THE TOWN (TOWNSHIP) OF PRESTON, IN THE COUNTY OF FILLMORE, BY DONATION OF BONDS OF SAID TOWN (TOWNSHIP), AND PROVIDING FOR THE PAYMENT OF SUCH BONDS BY TAXATION.

*Be it enacted be the Legislature of the State of Minnesota.*

SECTION 1. That it shall be lawful for the town (township) of Preston, in the county of Fillmore, to aid in the construction of a certain railroad which shall start from the city of Winona, Winona county, extending thence to the town (village) of Preston, Fillmore county, in the manner hereinafter provided.

SEC. 2. Whenever a petition shall be presented to the supervisors of the township of Preston, in Fillmore county, signed by ten (10) or more of the resident tax payers of said town, asking that the question of aiding in the construction of said railroad, as above provided, and stating the amount of special bonds of said town desired to be furnished as such aid, be submitted to the voters thereof, it shall be the duty of the supervisors of said town immediately to give notice of a special election, by publication in some newspaper published in the county, and also by posting copies thereof in three (3) of the most public places in said town at least twenty (20) days before said election; which notice shall specify the time and place of holding said election, the railroad proposed to be aided, the amount of bonds to be issued; at which election the question of issuing to said railroad company the proposed amount of bonds of said town, shall be submitted to the legal voters of said town, to be determined by ballot, those in favor of the proposition having written or printed on their ballots the words, "Railroad Bonds—Yes," and those opposing the measure having written or printed on their ballots the words, "Railroad Bonds—No." The election shall be conducted and the ballots canvassed, as nearly as may be, in accordance with the mode of conducting town and city elections in ordinary cases; and if a majority of the voters p at such election shall be in favor of the issue of said bonds, the supervisors of the town shall cause to be issued in the name of such town, and signed by the supervisors, attested by the signature of the town clerk, running to said railroad company or bearer, the special bonds of said town, to the aggregate amount so voted, which shall be in sums not less than one hundred dollars (\$100), nor exceeding one thousand dollars (\$1,000), each having not exceeding thirty (30) years to run, and drawing five (5) per centum per annum, the amount of each, rate of interest, and time and place and manner of payment, within the limitations and restrictions aforesaid, to be fixed by the respective supervisors issuing them or causing them to be issued; and such bonds may have interest coupons attached, and may be, substantially, in the following form, viz:

No.....

\$1,000.00

STATE OF MINNESOTA,  
TOWNSHIP OF PRESTON.

*Know all Men by these Presents:*

That the township of Preston, in Fillmore County, State of Minnesota, is indebted to the ..... Railroad Company, of the State of Minnesota, or bearer, in the sum of one thousand dollars (\$1,000), which they promise to pay to the bearer hereof on the first day of ..... at the treasurer's office in the village of Preston, Fillmore county, with interest thereon from the first (1st) day of ..... at the rate of five (5) per centum per annum, payable semi-annually, at the Treasurer's office in the village of Preston, Fillmore county on the first (1st) day of ..... and ..... in each year, on the presentation and surrender of the annexed coupons as they severally become due.

This bond is of a series and like tenor and date, issued by the town of Preston, to the amount of ..... dollars, to aid in the construction of a railroad from the city of Winona, Winona county, to Preston, Fillmore county.

In Witness Whereof, the town of Preston has caused this bond to be sealed, signed and delivered, pursuant to their resolution in this respect, passed .....

The town of Preston, by the supervisors thereof.

Attest:

Town Clerk.

SEC. 3. The town (township) of Preston by this act shall be authorized and empowered to issue the bonds of said town for the purposes hereinbefore stated, when a majority of its citizens who are legal voters shall have voted to issue railroad bonds, in accordance with section two (2) of this act, in the sum not exceeding in the aggregate twenty-five thousand dollars (\$25,000), over and above the existing indebtedness of said town.

SEC. 4. The township of Preston, issuing and delivering its bond, as aforesaid, shall provide by taxation for the punctual payment thereof, principal and interest, as they become due.

SEC. 5. The public use and benefit of the aforesaid railroad is hereby declared.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved February 26, 1889.