

SEC. 8. The city clerk of said city shall keep on file in his office a record in writing of all bonds issued under this act, their number, their date, their amounts, the time of their maturity and the name of the company or corporation to which they were issued.

SEC. 9. The city council of said city shall annually levy upon the taxable property of said city an amount of taxes sufficient to pay the interest on said bonds, and shall provide a sinking fund which shall be sufficient to redeem such bonds at their maturity.

Such taxes shall be collected in the manner provided by law for the collection of other taxes. Said sinking fund shall be kept inviolate for the redemption of the bonds hereby authorized and shall be used for no other purpose whatever.

SEC. 10. This act shall take effect and be in force from and after its passage.

Approved April 18, 1891.

CHAPTER 149.

[S. F. No. 872.]

AN ACT TO AUTHORIZE THE CITY OF ANOKA TO ISSUE BONDS FOR THE PURPOSE OF REFUNDING THE BONDS ISSUED BY THE SAID CITY OF ANOKA JULY FIFTEEN (15), ONE THOUSAND EIGHT HUNDRED AND EIGHTY-FIVE (1885), TO BUILD AN ENGINE HOUSE IN SAID CITY OF ANOKA.

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

SECTION 1. The city of Anoka is hereby authorized and empowered to issue the bonds of said city for the purpose of refunding the present bonded indebtedness created and issued by said city of Anoka on the fifteenth (15th) day of July, eighteen hundred and eighty-five (1885), for the purpose of building an engine house in said city of Anoka, to the amount of ten thousand dollars (\$10,000), and falling due July fifteenth (15th) one thousand eight hundred and ninety-one (1891). The said bonds so issued by said city for said purpose shall not exceed in the aggregate the amount of ten thousand dollars (\$10,000).

SEC. 2. Said bonds shall be issued in sums of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), with interest coupons attached, and shall bear interest at a rate not to exceed seven (7) per cent per annum, payable semiannually, at such time or times, not to exceed ten (10) years from the date of said bonds, and at such place or places as the common council of said city of Anoka shall by resolution provide, and said bonds and coupons shall be signed by the mayor of said city of Anoka and countersigned by the city clerk of said city; and the city clerk of said city of Anoka, when said bonds are issued by said city, shall keep a record in his office of all bonds so issued by said city, showing the number, date and amount of such bonds and the name of the person in whose name the same are drawn; and the city council of said city of Anoka

shall have authority to negotiate the sale of said bonds so issued by said city of Anoka in such way as in their judgment shall best subserve the interest of said city of Anoka; but they shall not negotiate or 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 city council of said city of Anoka is hereby authorized and empowered to, and shall, make provision, by the levying of taxes, for the prompt and faithful 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 April 21, 1891.

CHAPTER 150.

[H. F. No. 554.]

AN ACT TO AUTHORIZE THE CITY OF ORTONVILLE TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF RAILROADS.

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

SECTION 1. That the city council of the city of Ortonville, in the counties of Big Stone and Lac qui Parle, is hereby authorized to issue the corporate bonds of said city, for an amount not exceeding twenty thousand (20,000) dollars, to aid in the construction of any railroad which when completed will give said city railroad communication with Lake Superior.

SEC. 2. Whenever any two (2) members of the city council and a justice of the peace of said city, or twenty-five (25) legal voters of said city, shall file in the office of the city recorder of said city a request in writing, signed by them, stating the amount of bonds proposed to be issued and the rate of interest said bonds shall bear, which interest shall not exceed six (6) per centum per annum, and the name or designation of the railroad proposed to be aided thereby, and requesting that an election be held for the purpose of voting upon the question of issuing such bonds, it shall be the duty of such city recorder, and he is hereby required, to immediately record such request, and within ten (10) days thereafter cause a notice of such election to be posted up in at least three (3) public places in said city, giving at least fifteen (15) days' notice of such election and stating the object of the election and the time and place of holding the same, and also any terms or conditions specified in said request upon which the issuing of said bonds is proposed to be made dependent.

SEC. 3. Such election shall be held at the time and place designated in said notice, and shall be conducted by the same officers and in the same manner as the city elections of said city are held.