

SEC. 5. The said village council shall negotiate said bonds as in their judgment shall be for the best interests of the village; *Provided*, that said bonds shall not be negotiated for less than their par value.

SEC. 6. The said proposition to vote said bonds, to be submitted to the electors of the village of Argyle at any general election, or at a special election called for that purpose by said village council, at any time after the passage of this act, upon petition presented to them, signed by twelve (12) freeholders of said village, requesting that said special election be called, or requesting that said proposition be submitted to the electors of said village at the general election therein designated; and it is hereby made the duty of the village recorder to give notice of the same, in the same manner as notices of annual or special town meetings are by law required to be given, that said proposition shall be submitted to a vote of the electors at such meeting, and which notices shall state substantially the amount of the bonds proposed to be raised; but the failure of the village recorder to give notice, as hereinbefore provided, shall not invalidate such election.

Those voting in favor of said issue of bonds shall have written or printed, or partly written and partly printed, on the ballots used, the words, "For the issue of bonds for railroad purposes," and those voting against the same, the words, "Against issue of bonds for railroad purposes," and the voting shall be conducted in the same manner as prescribed by law for the election of village officers. And the vote shall be counted, returned and canvassed in the same manner as votes cast for village officers; and if upon such canvass it appears that a majority of all the votes cast on said proposition shall be in favor of issuing said bonds, the village council shall issue said bonds, as provided by this act, and not otherwise.

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

Approved April 9, 1891.

CHAPTER 170. ●

[H. F. No. 758.]

AN ACT TO AUTHORIZE THE VILLAGE OF JACKSON TO ISSUE BONDS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING WATER WORKS, PUBLIC BUILDINGS AND MAKING PUBLIC IMPROVEMENTS.

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

SECTION 1. The village council of the village of Jackson, in the county of Jackson, is hereby authorized and empowered to issue from time to time the bonds of said village of Jackson, to a total amount not to exceed ten thousand dollars (\$10,000), for the purpose of raising such funds from time to time as said village council may deem necessary for the purpose of constructing and maintaining water works for said village and for the purpose of defraying the cost and expense of acquiring such property as may be necessary for such con-

struction and maintenance of water works, and for the purpose of erecting and constructing a village jail or village hall, or either or both of them, and of making any other local improvements in or for said village that may from time to time hereafter be determined upon or deemed necessary by the village council of said village.

SEC. 2. Such bonds shall be issued with interest coupons attached, and shall be payable at such time, not exceeding twenty (20) years from the date thereof, and at such places, and shall have such rate of interest, not exceeding (6) per cent per annum, as may be determined by said village council. Said bonds shall not be negotiated or sold for less than the par value thereof. Said bonds shall be issued under the corporate seal of the said village and shall be signed by the president and attested by the recorder of said village.

SEC. 3. No bonds shall be issued under the foregoing provisions of this act until the issue thereof shall be authorized by a majority of the legal voters of said village, voting at any annual or special election of said village; and notice of the submission of the proposal to issue bonds shall be given, upon the resolution of the council, by the recorder of the village, by posting such notice in three (3) public places in the village, at least ten (10) days before such election. Such notice shall state the amount of the bonds and the purpose or purposes for which the same are proposed to be issued, and the ballots upon the question of issuing the same shall read either "For issuing bonds" or "Against issuing bonds." The vote shall be counted and proclaimed in the same manner as is provided in the case of village elections, and a true statement of such vote, together with an affidavit of the posting of the notice of election, shall be copied by the recorder into the records of the village council; and such record shall be *prima facie* evidence of such vote and of the giving of notice of such election as therein stated.

SEC. 4. For the purpose of paying the principal and interest of any and all bonds issued under the provisions of this act, it is hereby made the duty of the village council of said village to levy an annual tax on the taxable property of said village sufficient to pay the interest accruing upon said bonds, and, in the discretion of the council, such further sums as it may deem expedient, not exceeding five (5) per cent of the amount of such bonds, which tax shall constitute a fund for the payment of such bonds and the interest thereon; and no part thereof shall be applied or appropriated to any other purpose whatever until said bonds and interest are paid, which annual tax shall be levied and collected in the same manner as other village taxes.

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

Approved March 30, 1891.