

written and partly printed, upon their ballots the words, "Bridge bonds—No." If a majority of the votes cast upon such question be in favor of issuing such bonds, the city council may proceed to issue said bonds as hereinbefore provided, and in such case said bonds shall be lawful and valid to all intents and purposes.

SEC. 8. This act shall take effect and be in force from and after its passage.

Approved March 17, 1891.

CHAPTER 189.

[S. F. No. 403.]

AN ACT TO AUTHORIZE THE CITY OF ALBERT LEA, FREEBORN COUNTY, MINNESOTA, TO ISSUE BONDS FOR THE PURPOSE OF FUNDING ITS SHARE OF CERTAIN RAILROAD BONDS ISSUED BY THE TOWNSHIP OF ALBERT LEA, IN SAID COUNTY.

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

SECTION 1. The city of Albert Lea, Freeborn county, Minnesota, is hereby authorized and empowered to issue and negotiate its bonds, not to exceed in the aggregate the sum of thirty-two thousand (32,000) dollars, for the purpose of funding its share of certain railroad bonds issued by the township of Albert Lea, in said county, in the year one thousand eight hundred and sixty-nine (1869), to the Southern Minnesota Railroad Company, of which township the said city was then a part.

SEC. 2. Said bonds to be issued by the authority of this act shall be signed by the mayor of said city of Albert Lea and countersigned by the city clerk thereof; *Provided*, that said bonds shall be of the denomination of one thousand dollars (\$1,000) each, and due twenty (20) years from the date of their issue, with the provision in said bonds that they may be paid by the said city after the expiration of ten (10) years from date thereof, at the pleasure of said city, and that interest on said bonds shall be paid annually on the first (1st) day of July in each year, at a rate of interest not exceeding five (5) per cent per annum; *Provided further*, that said city shall not issue said bonds until authorized to do so by a majority of all the legal voters exercising their right of franchise at the next annual city election held in said city, or at a special election held for the purpose of voting upon said proposition.

SEC. 3. The city clerk of said city shall give notice that the question of the issue of said bonds will be submitted to the legal voters of said city at the next annual city election thereof, or at a special election called for the purpose of voting upon said proposition, by posting notices in at least three (3) public places in said city, and by publishing the same in the official paper of said city, which notices shall state the fact that the question of the issue of said bonds will be submitted as provided for in this act.

SEC. 4. Each elector voting at such election in favor of the issue of said bonds shall vote by ballot having written or printed, or partly written and partly printed, thereon the words, "In favor of the issue of bonds to assist in funding certain bonds issued by the township of Albert Lea, Freeborn county, Minnesota, to the Southern Minnesota Railroad Company, in the year one thousand eight hundred and sixty-nine (1869)—Yes," and each elector voting against the issue of said bonds shall vote by ballot having written or printed, or partly written and partly printed, thereon the words, "In favor of the issue of bonds to assist in funding certain bonds issued by the township of Albert Lea, Freeborn county, Minnesota, to the Southern Minnesota Railroad Company, in the year one thousand eight hundred and sixty-nine (1869)—No."

SEC. 5. Said bonds shall not be negotiated for less than their face value.

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

Approved March 24, 1891.

CHAPTER 190.

[S. F. No. 625.]

AN ACT TO AUTHORIZE THE VILLAGE OF FAIRMONT, IN MARTIN COUNTY, TO ISSUE BONDS TO PROVIDE A WATER SUPPLY AND ELECTRIC LIGHTS FOR SAID VILLAGE AND ITS INHABITANTS.

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

SECTION 1. The village council of the village of Fairmont, in the county of Martin, is hereby authorized and empowered to issue the bonds of said village in the sum of fifteen thousand (15,000) dollars, for the purpose of supplying said village and its inhabitants with water and electric lights.

SEC. 2. Such bonds shall be issued in such denominations, be made payable at such time or times and at such place, and bear such rate of interest, not exceeding seven (7) per cent, payable semi-annually, as such council shall by resolution determine. Said bonds shall be signed by the president of said village council and countersigned by the village recorder of said village and sealed with the corporate seal of said village; and the village recorder of said village shall keep in his office a record of said bonds, showing the number, amount, rate of interest and length of time the same are to run, and the names of persons to whom the same are issued.

SEC. 3. Said council shall have the power to negotiate and sell said bonds in such manner as it shall deem most advisable; but none of said bonds shall be sold or negotiated at less than their par value, and the proceeds of said bonds shall be used by said council in providing water and electric lights for said village and its inhabitants, in such manner as in the judgment of said council will best subserve the interests of said village.