

CHAPTER 194.

[S. F. No. 657.]

AN ACT TO AUTHORIZE THE VILLAGE OF ELBOW LAKE, IN GRANT COUNTY, MINNESOTA, TO ISSUE BONDS FOR GENERAL PUBLIC IMPROVEMENT PURPOSES.

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

SECTION 1. The village of Elbow Lake, in the county of Grant and state of Minnesota, is hereby authorized to issue bonds, in a sum not exceeding three thousand dollars (\$3,000), in the manner and subject to the conditions and in the manner hereinafter prescribed, and for the purpose of providing funds for making public improvements within the limits of said village.

SEC. 2. The recorder of said village shall, upon petition of five (5) resident voters, call a special election for the purpose of voting upon the issuance of the bonds above mentioned. Said election shall be held in the manner and form subject to the conditions prescribed by law for the holding of special elections in villages. At such election the ballot shall have written or printed, or partly written or printed, thereon the words, "For bonds," or "Against bonds." Those voting in favor of issuing such bonds shall vote "For bonds," and those voting against such bonds shall vote "Against bonds." If at said election a majority of all the votes cast be in favor of issuing such bonds, it shall thereupon be the duty of the village council of said village, by its proper officers, to issue said bonds in such denomination as to them shall seem most expedient; *Provided*, such bonds shall not draw a rate of interest to exceed eight (8) per cent per annum, payable annually; *And provided further*, that such bonds shall be redeemable in twenty (20) years after the date of issuance.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved April 14, 1891.

CHAPTER 195.

[S. F. No. 523.]

AN ACT TO AUTHORIZE THE CITY OF FARIBAULT, IN THE COUNTY OF RICE AND STATE OF MINNESOTA, TO ISSUE BONDS TO AID IN THE CONSTRUCTION OF A RAILROAD AND TO REGULATE THE ISSUE, CONTROL AND DISPOSITION OF SUCH BONDS.

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

SECTION 1. The city of Faribault, in the county of Rice and state of Minnesota, is hereby authorized and empowered to issue its bonds to an amount not exceeding fifty thousand (50,000) dollars, to aid in