

provisions of this act. But the said village council shall not have authority to negotiate said bonds for less than their par value.

SEC. 4. The proposition to issue said bonds hereinbefore mentioned shall be submitted to a vote of the electors of said village of Detroit, at a special election to be held for that purpose, at such time as may be determined upon by the village council of said village. Notice of such special election shall be given in the same manner as by law required for general village elections; and such special election shall be conducted, and the votes thereat canvassed, in the same manner as by law required for general village elections. At such special election all persons voting in favor of the issuance of such bonds shall have printed or written, or partly printed and partly written, on their ballots, the words, "Sewer Bonds—Yes." Those voting against the issuance of such bonds, the words, "Sewer Bonds—No." If a majority of the electors of said village, voting at said election shall vote in favor of the issuance of said bonds, then, and in that case, section one (1) of this act shall be in full force and effect; but if a majority of such electors shall vote against the issuance of said bonds, then, and in that case, it shall not be lawful for the village council to issue or negotiate the bonds mentioned in section one (1) of this act, or any part of the same.

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

Approved April 16, 1891.

CHAPTER 199.

[H. F. No. 850.]

AN ACT TO AUTHORIZE THE VILLAGE OF ATWATER, IN KANDIYOHY COUNTY, TO ISSUE ITS BONDS FOR THE PURPOSE OF FUNDING ITS FLOATING INDEBTEDNESS, AND FOR THE PURPOSE OF IMPROVING AND PERFECTING ITS SYSTEM OF FIRE PROTECTION AND FOR THE PURPOSE OF PAYING THE CURRENT EXPENSES OF SAID VILLAGE FOR THE FISCAL YEAR ENDING MARCH NINTH (9TH), ONE THOUSAND EIGHT HUNDRED AND NINETY-TWO (1892).

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

SECTION 1. The village council of the village of Atwater, in Kandiyohy county, is hereby authorized and empowered to issue at any date prior to January first (1st), one thousand eight hundred and ninety-two (1892), the bonds of said village, with interest coupons attached, not exceeding in amount the sum of four thousand dollars (\$4,000), for the purpose of funding the floating indebtedness of said village and for the purpose of improving and perfecting its system of fire protection, and for the further purpose of paying the current expenses of said village for the fiscal year ending March ninth (9th), one thousand eight hundred and ninety-two (1892).

SEC. 2. The said bonds shall be issued in sums of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), and shall bear interest at a rate not to exceed seven (7) per cent per annum, payable annually on the surrender of the proper interest coupons. The principal of said bonds shall be payable in not less than ten (10) years, nor more than twenty (20) years, from the date of the issue thereof, and both principal and interest shall be payable at such a place as the common council of said village of Atwater may provide.

SEC. 3. The said bonds issued under the provisions of this act shall be signed by the president of the common council of the said village of Atwater and shall be attested by the recorder of said village, and the latter shall keep a record of all the bonds so issued.

SEC. 4. Said bonds shall not be negotiated or sold by the president or common council of said village of Atwater for less than their face value.

SEC. 5. The common council of said village of Atwater are hereby authorized to levy an annual tax on the taxable property of said village, in addition to other taxes required by law to be levied, sufficient to pay the interest on said bonds as the same matures, and they are also authorized, after the expiration of five (5) years from the date of the issue of said bonds, to levy an annual tax on the taxable property of said village, in addition to other taxes required by law, for the purpose of establishing a sinking fund to be used in paying the principal of said bonds as the same may mature.

SEC. 6. The proposition to issue the bonds aforesaid shall be submitted to the legal voters of said village of Atwater, at a special election to be held for that purpose, at such time and place as may be designated by the common council of said village. Those voting in favor of said issue of bonds shall have written or printed, or partly written and partly printed, on their respective ballots the words "For issue of bonds," and those voting against the same the words "Against issue of bonds." Said voting shall be conducted in the same manner as prescribed by law for the election of village officers, and the votes 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 votes cast on said proposition shall be in favor of issuing said bonds, then the president and common council of said village shall issue the said bonds as prescribed by this act, and the proceeds thereof shall be used for the purposes provided for in section one (1) of this act.

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

Approved March 30, 1891.