

bonds, the common council of said village shall proceed to issue the same, or so much thereof as may be found necessary; *Provided*, none of said bonds shall be sold less than par.

SEC. 4. The village council of said village are hereby authorized to levy a tax upon the taxable property of said village of an amount sufficient to pay the interest of said bonds issued under the provisions of this act and to pay the principal of said bonds as they mature.

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

Approved March 16, 1891.

CHAPTER 204.

[S. F. No. 223.]

AN ACT TO AUTHORIZE THE VILLAGE OF WAVERLY, IN WRIGHT COUNTY, TO ISSUE BONDS FOR THE PURPOSE OF BUILDING A TOWN HALL.

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

SECTION 1. That the village council of the village of Waverly, in the county of Wright, is hereby authorized and empowered to issue the bonds of said village, not to exceed the amount of four thousand (4,000) dollars, with coupons attached. The said bonds, or the proceeds thereof, to be expended by said village council in erecting and completing a town hall in said village; said bonds to be delivered, negotiated and expended under such directions and guarantees as to said village council may seem most proper and just.

SEC. 2. Said bonds shall be of such denominations as said village council may, by resolution, determine, and shall bear interest at a rate not to exceed eight (8) per cent per annum, payable annually, and the principal shall be due and payable at such time or times, not to exceed ten (10) years from and after the date of issuance of said bonds, as said village council shall determine; but no more of said bonds shall be issued than are necessary in erecting and completing said town hall, and no part of the proceeds of any of said bonds shall ever be devoted to any other purpose.

SEC. 3. The bonds issued under the provisions of this act shall be signed by the president of said village council and be attested by the recorder and have attached the seal of said village; and the said recorder shall keep a true record of all the bonds issued under the provisions of this act, the number, date and amount of each, to whom sold and when due; but the said village council shall not have authority to negotiate said bonds at less than their par value.

SEC. 4. The proposition to issue said bonds hereinbefore mentioned, or any part thereof, shall be submitted to a vote of the electors of said village of Waverly, 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 required by law 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, "Town hall bonds—Yes." Those voting against the issuance of such bonds, the words, "Town hall bonds—No." If a majority of the electors of said village voting at such 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 voting at such election shall vote against the issuance of said bonds, then, and in that case, it shall not be lawful for the village council of said village to issue or negotiate the bonds mentioned in section one (1) of this act.

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

Approved March 7, 1891.

CHAPTER 205.

[S. F. No. 288.]

AN ACT TO AUTHORIZE THE VILLAGE OF WINTHROP, IN SIBLEY COUNTY, MINNESOTA, TO ISSUE THE BONDS OF SAID VILLAGE TO THE AMOUNT OF FIVE THOUSAND (5,000) DOLLARS, FOR THE CONSTRUCTION OF WATER WORKS AND A SYSTEM OF ELECTRIC LIGHTS IN SAID VILLAGE.

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

SECTION 1. That the village council of the village of Winthrop, in the county of Sibley, Minnesota, is hereby authorized and empowered to issue and negotiate the bonds of said village, to an amount not exceeding five thousand (5,000) dollars, for the purpose of constructing and maintaining water works and a system of electric lights in said village.

SEC. 2. Said bonds shall be issued in sums of not less than one hundred (100) dollars, nor more than one thousand (1,000) dollars each, and shall bear interest at a rate not to exceed eight (8) per cent per annum, payable annually, and the principal shall be payable at such time or times, not less than five (5) nor more than ten (10) years after the date of said bonds, as said village council may by resolution provide, and shall be signed by the president and attested by the recorder of said village and the seal of said village shall be attached thereto; the interest coupons shall also be signed by the president and recorder of said village; both principal and interest shall be payable at such place or places as said village council may designate.

Provided, that said bonds shall not be negotiated or sold for less than par value.

SEC. 3. The proposition to issue said bonds shall be submitted to a vote of the electors of said village of Winthrop, at any annual village election held after the passage of this act or at any duly called