

with interest coupons attached, and shall bear interest at a rate not exceeding six (6) per cent per annum, payable annually. The principal shall become due and payable at such time or times as the said common council may by resolution determine, not less than ten (10) years, nor more than twenty (20) years, from the date of issue of said bonds respectively.

SEC. 3. The bonds and interest coupons attached, issued under the provisions of this act, shall be signed by the president of the village, attested by the village recorder, sealed with the seal of the village and be made payable at such place as the common council may determine. The village recorder shall keep a record of all bonds issued under the provisions of this act, and such record shall show the date, number and amount of each bond, its rate of interest, the time when due, the place where payable and the name of the person to whom issued.

SEC. 4. The common council of said village shall annually, after the date of issuance of said bonds, levy a tax upon the taxable property of said village, in addition to all other taxes levied, sufficient to pay the interest accruing yearly upon the bonds issued in pursuance of this act; and shall in due time, in like manner, levy a sufficient amount of taxes to pay the principal sum of said bonds, or any part thereof, when the same shall become due and payable.

SEC. 5. The common council of said village shall have authority to negotiate said bonds, but for not less than their par value.

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

Approved February 16, 1891.

CHAPTER 93.

[H. F. No. 216.]

AN ACT TO AUTHORIZE THE VILLAGE OF MORRIS, IN THE COUNTY OF STEVENS, TO ISSUE BONDS OF SAID VILLAGE TO REDEEM AND PAY CERTAIN BONDS THAT MATURED DURING THE YEAR ONE THOUSAND EIGHT HUNDRED AND NINETY (1890), AND TO PAY OUTSTANDING INDEBTEDNESS OF SAID VILLAGE.

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

SECTION. 1. The village of Morris, in the county of Stevens, is hereby authorized and empowered to issue its bonds to an amount not exceeding six thousand dollars (\$6,000), for the purpose of redeeming and paying the bonds of said village, and to fund the floating indebtedness thereof.

SEC. 2. Said bonds shall be in sums of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000), and may be issued with interest coupons attached, and shall bear interest at a rate not exceeding six (6) per centum per annum, payable annually, and the principal at such time or times, not more than fifteen (15) years after the date of said bonds, as the common council of said village shall by resolution determine.

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

SEC. 4. The common council of said village shall annually, after the date of issuance of said bonds, levy, in addition to all other taxes, an amount sufficient to pay the interest on said bonds as the same matures, and when any principal is about to become due, a sufficient amount to pay such principal when due, which said taxes shall be levied and collected in the same manner as other taxes for village purposes are levied and collected.

SEC. 5. Said bonds shall not be disposed of at less than par value, and the proceeds thereof shall be used to pay the bonds of the said village that matured during the year one thousand eight hundred and ninety (1890), and to pay the outstanding indebtedness of said village, and for no other purpose whatever.

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

Approved March 11, 1891.

CHAPTER 94.

[H. F. No. 402.]

AN ACT TO AMEND "AN ACT TO INCORPORATE THE VILLAGE OF WINNEBAGO CITY, FARIBAULT COUNTY, STATE OF MINNESOTA," APPROVED FEBRUARY TWENTY-FOURTH (24TH), ONE THOUSAND EIGHT HUNDRED AND SEVENTY-FOUR (1874), BEING CHAPTER SEVEN (7) OF THE SPECIAL LAWS OF THE YEAR ONE THOUSAND EIGHT HUNDRED AND SEVENTY-FOUR (1874).

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

SECTION 1. That section twelve (12) of title three (3) of an act entitled "An act to incorporate the village of Winnebago City, Faribault county, state of Minnesota," approved February twenty-fourth (24th), one thousand eight hundred and seventy-four (1874), being Chapter number seven (7) of the Special Laws of the year one thousand eight hundred and seventy-four (1874), be and the same is hereby amended so as to read as follows:

Sec. 12. All property, real and personal, except such as may be exempt by the general laws of the state, or as is village property, shall be subject to taxation, not exceeding ten (10) mills on the dollar per year, for general expenses. Such property shall also be liable for such special taxes as the common council are hereby authorized to levy.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 25, 1891.