

in the construction of any railroad constructed or proposed to be constructed through or convenient to any of said towns, villages, or municipal corporations, under the provisions of chapter one hundred and six (106), of one thousand, eight hundred and seventy-seven (1877). But no bond shall issue hereunder exceeding, together with the existing indebtedness of such town, village, or municipal corporation, the amount of five (5) per centum of the value of the taxable property therein, the amount of such taxable property to be ascertained and determined by the last assessment of said property made for purposes of State and county taxation previous to the incurring of such indebtedness.

Sec. 2. In all other respects chapter one hundred and six (106) of the laws of one thousand eight hundred and seventy-seven (1877), as amended by chapters forty-five (45) and forty-six (46) of the laws of one thousand eight hundred and seventy-eight (1878), shall apply to the towns, villages, and municipal corporations affected by this act.

Sec. 3. Nothing herein contained shall be so construed as to alter or repeal the provisions in any chapter of any of the said organized villages or municipal corporations by which such villages or municipal corporations are authorized to aid in the construction of railroads. But such provisions and rights are to remain in full force and effect, nothing herein contained notwithstanding.

Sec. 4. The provisions of this act are intended to apply to the securing of a railroad from some point on the St. Paul, Minneapolis & Manitoba railway, at or near the city of St. Cloud, to some point on the St. Paul & Duluth railroad, at Wyoming or north therefrom.

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

Approved March 7, 1881.

CHAPTER 233.

AN ACT to authorize the Board of Education of the Red Wing School District to issue the bonds of such district.

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

SECTION 1. That for the purpose of paying as they become due, the outstanding bonds, bearing interest at the rate of twelve (12) per cent. per annum, issued by Red Wing School District, the Board of Education of said district be, and it hereby is, authorized to issue the bonds of said Red Wing School District, with coupons attached, in amounts, at the discretion of said board, of not less than fifty (\$50) dollars each, and in the aggregate not exceeding five thousand (\$5000) dollars, payable in not less than five (5) nor

more than ten (10) years from the date of their issue, and in such sums per year, and with such rate of interest, not exceeding eight (8) per cent. per annum, payable annually, or semi-annually, as said board may determine, and which bonds and coupons shall be signed by the president and countersigned by the clerk of said board, and may be made payable in the discretion of the board with exchange on either New York, Chicago or Milwaukee.

SEC. 2. No bonds issued under the authority of this act shall be so issued or negotiated by said board of education for less than their par value, nor shall any of said bonds nor any part of the proceeds thereof be used or appropriated for any other purpose than the payment of such twelve (12) per cent. bonds. Such bonds authorized by this act may be issued by said board at such time or times as it may deem proper.

SEC. 3. Said board of education is hereby authorized, and it is hereby made its duty, on or before the first day of September next after the date of any bonds issued under this act, and on or before the first day of September of each and every year thereafter, until the payment of said bonds and the interest accruing thereon is fully provided for, to levy, and in due form of law certify to the county auditor of the county of Goodhue in the State of Minnesota, a tax upon the taxable property of said district, equal in amount to the interest and principal of such bonds which will fall due in the year next succeeding such levy, and in the discretion of said board such further sum as it shall deem necessary, not exceeding twenty-five (25) per cent. of such maturing bonds and interest, which taxes shall be payable in money, and shall constitute a fund for the payment of said bonds and the interest thereon.

SEC. 4. Should there be any surplus moneys remaining, the proceeds of the tax provided for in the third section of this act, after the bonds and interest herein authorized are fully paid, the amount of such surplus shall be transferred to the general fund of said district and appropriated to the payment of the general expenses thereof.

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

Approved January 28, 1881.

CHAPTER 234.

AN ACT to authorize the town of Chaska to issue bonds for the construction of a wagon bridge across the Minnesota river, at the village of Chaska.

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

SECTION 1. The town of Chaska, in the county of Carver, is hereby authorized to build and construct a wagon bridge across the Minnesota river at such point in the village of Chaska, in said