

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

town, as the supervisors of said town of Chaska shall select and designate, and for the purpose of constructing said bridge and defraying the expenses thereof said town of Chaska is hereby authorized and empowered to issue the bonds of said town in an amount not to exceed the sum of twenty thousand dollars (\$20,000), which bonds shall be in sums of not less than one hundred dollars (\$100) and shall be made payable after ten (10) years and before twenty (20) years from the date of their issue, and shall draw interest not to exceed eight (8) per cent. per annum, interest payable annually. Such bonds shall not be sold for less than their par value.

SEC. 2. Said bonds and the coupons for the interest thereon shall be signed by the chairman of the board of supervisors of the said town of Chaska and the town clerk of said town, and shall be payable at the First National bank of St. Paul. The town clerk of said town shall keep a record of all said bonds, showing the amount of each, the rate of interest, and to whom payable.

SEC. 3. The board of supervisors of said town of Chaska are hereby authorized and required to levy an annual tax upon the taxable property of said town sufficient to meet the interest as it becomes due, and the principal of said bonds as they shall mature. Said tax shall be levied and collected in the same manner as other taxes are levied and collected, and shall be paid over to the treasurer of said town by the county treasurer, and no part of said tax shall be appropriated for any other purpose than the payment of said bonds and the interest thereon.

SEC. 4. Before it shall be lawful for said board of supervisors to issue any bonds under this act so as aforesaid authorized, the proposition to issue the same shall be submitted to the legal voters of said town for their approval or rejection, at a special town meeting of said town to be called for that purpose as hereinafter provided. The ballots used at such election shall have written or printed, or partly written and partly printed, the words "for issue of bonds for building bridge," or "against issue of bonds for building bridge." Such ballots shall be cast and canvassed at such election in the same manner that votes are cast and canvassed for town officers, and if, upon a canvass of said votes, it appears that a majority of all the votes cast at such election for and against said proposition shall be in favor of issuing bonds for the building of said bridge, then the issue of said bonds shall be lawful, and the bonds shall be issued as hereinbefore specified and provided.

Upon the petition of twelve (12) freeholders of said town of Chaska it shall be the duty of the supervisors of said town to call such special town meetings for the purposes hereinbefore specified. Notice of such town meetings shall be given in all respects as notice of all other special town meetings is given.

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

Approved March 1, 1881.