

SEC. 2. Such bonds may bear interest at a rate not to exceed seven (7) per centum per annum, with coupons attached for the annual payment of the same : and the principal not payable in less than five (5) years nor more than ten (10) years from the date thereof, as said village council may determine.

SEC. 3. Said bonds shall be issued upon the order of said village council, and be signed by the president of the village council, and countersigned by the village recorder, who shall seal said bonds with the corporate seal of said village.

SEC. 4. Said bonds shall be negotiated at not less than their par value by the village council and without cost, charge or commission to said village, and may be issued in denominations of not less than one hundred dollars (\$100), nor more than one thousand dollars (\$1,000). The village recorder shall keep a record of all bonds so issued, showing the number, date and amount of such bonds, and the name of the person in whose favor such bonds were drawn, and to whom negotiated.

SEC. 5. The proper authorities of said village and said Otter Tail county shall provide for the payment of said bonds, principal and interest, as the same become due, according to the terms thereof, in like manner as said authorities are by law required to provide for and enforce the collection of any tax levied by the said village council.

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

Approved March 7, 1881.

CHAPTER 256.

AN ACT to authorize the board of county commissioners of Nicollet county to issue the bonds of said county to fund the floating debt of said county.

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

SECTION 1. The board of county commissioners of Nicollet county are hereby authorized and empowered to issue at any time prior to the first (1st) day of January in the year of our Lord one thousand eight hundred and eighty-two (1882), the bonds of their county to an amount not exceeding fifteen thousand dollars (\$15,000), with interest coupons attached, to fund the floating indebtedness of said county, which said bonds shall be used for no other purpose whatever.

SEC. 2. Said bonds shall be in sums of not less than fifty dollars (\$50), nor more than one thousand dollars (\$1,000), and shall

bear interest at a rate not exceeding seven (7) per centum per annum, payable annually, and the principal payable at such time or times, not more than ten (10) years after the date of said bonds, as the board of county commissioners of said Nicollet county shall by resolution determine.

SEC. 3. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said Nicollet county and be attested by the auditor of said county and sealed with his seal, and said auditor of said county shall keep a record of all bonds issued under the provisions of this act.

SEC. 4. The proper authorities of said county shall annually, after the date of the issuance of said bonds, include in a general tax an amount sufficient to pay the interest on said bonds as may be issued, and when the principal or any part thereof is about to become due, a sufficient amount to pay such principal.

SEC. 5. The said board of county commissioners of said county 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 January 28, 1881.

CHAPTER 257.

AN ACT to authorize the county commissioners of Lyon county to issue bonds for the purpose of erecting county buildings in said county.

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

SECTION 1. The board of county commissioners of Lyon county are hereby authorized to issue bonds for the purpose of erecting a court house and jail, or either, as may be deemed necessary by said commissioners, at Marshall, the county seat of said county.

The total sum of said bonds not to exceed the sum of fifteen thousand dollars (\$15,000) in such denominations as the said county commissioners may determine.

SEC. 2. Said bonds may bear interest at a rate not exceeding eight (8) per cent. per annum payable annually, and the principal payable as may be determined by the county commissioners of said county not exceeding twenty (20) years in time from the date of said bonds nor less than five (5) years.

SEC. 3. The proper authorities of the said county of Lyon shall annually include in the general tax levied in said county an