

the members elect, to issue the bonds of the said city for the several purposes and to the several amounts respectively hereinafter specified, and not to exceed the aggregate amount of one hundred and twelve thousand dollars (\$112,000), that is to say:

For the repair or reconstruction of the upper bridge across the Mississippi river, within said city, the sum of twenty thousand dollars (\$20,000) or so much thereof as may be necessary for that purpose.

For the construction and extension of main sewers in said city the sum of fifty thousand dollars (\$50,000), or so much thereof as may be necessary:

For the repair, enlargement and extension of water works and mains, the sum of twenty thousand dollars (\$20,000), or so much thereof as may be necessary:

For the payment of the present floating debt of the board of education of the city of Minneapolis, the sum of twenty-two thousand dollars (\$22,000), or so much thereof as may be necessary.

No bonds shall be issued for either of said purposes in excess of the amounts above specified respectively; nor shall any of the said bonds or the proceeds thereof be appropriated or used to or for any other purpose than as above specified, respectively.

SEC. 2. Said bonds shall be issued in such sums and payable at such times not more than thirty (30) years from the passage hereof, with interest not to exceed the rate of five per cent. per annum, payable semi-annually, and at such place as the said city council shall determine, and shall have attached thereto coupons for the payment of such interest; *Provided, however*, that none of the said bonds shall be sold for less than par.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved March 4, 1881.

CHAPTER 261.

AN ACT to authorize the corporate authorities of the village of Winnebago City, Faribault county, to issue bonds.

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

SECTION 1. The common council of the village of Winnebago City is hereby authorized to issue the bonds of said village with interest coupons attached, to an amount not exceeding the sum of three thousand dollars (\$3,000) in such denominations as they may deem proper, payable in not more than twenty (20) years and to bear interest not greater than seven (7) per cent. per annum, for

the purpose of procuring a water supply, the erection of water works, with all necessary pumps, pipes, mills, and machinery for the proper distribution thereof within the limits of the village.

SEC. 2. Before issuing any of such bonds, the common council shall submit to the legal voters of the said village a proposition to be voted on by them at any general charter election, or at a special election called for that purpose, which proposition shall distinctly state the amount of bonds to be issued, the time when payable, and the rate of interest they shall draw within the limitation of the foregoing section, and if at said election a majority of the legal voters voting on said proposition shall vote "for issuing bonds" then said bonds may be issued in accordance with said proposition, and not otherwise.

SEC. 3. Before any such proposition shall be voted upon it shall be published in all the newspapers printed in said village, and posted in three public places in said village at least twenty (20) days before said election, said proposition shall be recorded at length in the recorder's office in the book of ordinances and also in the minutes of the proceedings of the council, and the proof of publication and posting shall also be so recorded.

SEC. 4. The votes cast on said proposition shall be cast in a separate ballot box used for no other purpose, and shall be canvassed and the result certified by the judges of said election, and their certificate filed in the recorder's office and recorded by him in the ordinance record of said village.

SEC. 5. In case any bonds are issued by said council under the provisions of this act it shall be the duty of the common council to annually levy upon the taxable property of said village an amount of taxes sufficient to pay the interest on said bonds, and also to provide a sinking fund which will be sufficient to redeem the said bonds at their maturity, which taxes shall be collected as the village taxes.

SEC. 6. The sinking fund to be provided under the foregoing provision shall not be used by the said common council for any purpose whatever, but shall be kept inviolate for the redemption of said bonds and for no other purpose.

SEC. 7. This act shall take effect and be in force from and after its passage.

Approved February 11, 1881.