

CHAPTER 388.

AN ACT to restrict the issuing of licenses for the sale of intoxicating liquors in Hennepin county.

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

SECTION 1. That no license for the sale of spirituous, intoxicating or malt liquors within a distance of three hundred (300) yards of any public school building or grounds shall be granted or issued by the county commissioners of Hennepin county.

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

Approved March 8, 1881.

CHAPTER 389.

AN ACT entitled an act to provide a sinking fund for the payment of the bonded indebtedness of the city of Albert Lea, Minnesota.

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

SEC. 1. There shall be hereafter set apart and kept as a sinking fund, out of all moneys received by the city of Albert Lea for licenses for the sale of spirituous, vinous, fermented and malt liquors, the sum of twenty-five (25) per cent. of the amount received for the current year, and the sum of fifty (50) per cent. of the amount received during subsequent years.

SEC. 2. The fund described in the preceding section shall be applied and used for the purpose of liquidating that portion of the bonded indebtedness of the township of Albert Lea for which the city of Albert Lea is or may be held liable, and for no other purpose whatever.

SEC. 3. All moneys referred to in the preceding sections shall be deposited with the city treasurer as soon as received, and he shall keep a separate account thereof under the head of "sinking fund account of the city of Albert Lea," and shall furnish quarterly statements thereof to the board of commissioners hereinafter named, and to the common council of said city, when called for by resolution.

SEC. 4. When such funds, so paid into the treasurer of said city, shall in the aggregate amount to three hundred dollars (\$300) or more, the same shall be invested for the benefit of said fund as hereinafter provided.

SEC. 5. There shall be a board of commissioners known as the "sinking fund commissioners of the city of Albert Lea," who shall have the charge and management of said sinking fund, which board shall consist of the mayor and treasurer of said city, who shall be ex-officio members of said board, and one other citizen of said city of Albert Lea, who shall be the chairman of said board, and who shall be styled the "comptroller of the sinking fund," and who shall be elected, at the next annual city election, for the term of five (5) years and until his successor shall be elected and qualified. At the expiration of the term of office of said comptroller, there shall be a successor elected to the office at the next annual city election.

SEC. 6. The said board or a majority thereof, shall from time to time, loan such funds, on notes, or bonds secured by mortgages on real estate in the county of Freeborn. The amounts so loaned shall in no instance exceed one third ($\frac{1}{3}$) of the actual value of said real estate security. Said securities shall run to the "Sinking Fund commissioners of the city of Albert Lea," and all claims for non-payment of moneys so loaned, or the interest thereon, or claims or demands arising thereunder shall be prosecuted and enforced under the direction and in the name of said board. Said notes, bonds and mortgages shall be for terms not less than five (5) years, and the rate of interest not less than seven (7) per cent. per annum, payable annually, and interest not paid when due, to draw interest after due. All expenses necessarily incurred in making such loans shall be charged to and paid by the parties obtaining said loan.

SEC. 7. The chairman of said board of commissioners, shall receive two dollars (\$2) per day for actual service in the fulfillment of his duties under this act. *Provided*, that there shall not be paid to him in any one (1) year an amount exceeding twenty-five dollars (\$25) for such service. Said board of commissioners shall meet whenever required by the chairman, or any two (2) members thereof, reasonable notice being given. A majority shall constitute a quorum, and shall concur in all acts thereof. Minutes of their proceedings shall be kept by the chairman of said board, and it shall be the duty of the board promptly to enforce all claims forfeitures and penalties accruing upon any of the securities taken under this act by proper legal proceedings.

Before making the loans herein provided for, official abstracts of the property offered as security shall be procured from the register of deeds of said county of Freeborn, who shall certify to the correctness of the same, and a certificate shall be obtained from some attorney approved by the board, stating that he has examined said abstract and title and believes it to be a clear title and safe for the purposes of said loan. The expense of said abstracts and certifi-

cates shall be paid by the parties to whom such loans are made. All notes, bonds, mortgages and securities and all documents connected therewith shall be kept in the custody of the chairman of the board, and said mortgages shall, in all cases, be recorded in the books of the register of deeds of said county of Freeborn. All moneys paid in to the city treasury resulting from such loans, interest or penalties, shall be credited to said sinking fund and invested as hereinbefore provided. All drafts or orders for moneys for the purpose of investment as above described shall be signed by two (2) members of the board, and drawn upon the city treasurer, and when by him so paid, charged to the sinking fund account.

The comptroller shall be elected in all cases by the people for five (5) years, except that in a case of vacancy before the expiration of his term by death, resignation, or otherwise, the mayor of the city shall appoint some proper person until his successor is elected and qualified to fill such vacancy, such appointment to be approved by the common council, and at the first annual [city] election thereafter, there shall be elected, by the voters of the city, a comptroller, whose term of office shall be for five years from the time of his election, and until his successor is elected and qualified. The comptroller of the sinking fund shall, before entering upon the duties of his office, file with the city clerk an oath of office and a bond in the sum of two thousand dollars (\$2,000) with sufficient sureties, conditioned upon the faithful discharge of his duties, which shall be approved by the common council.

The said board of commissioners, or any two members thereof, shall have full power to discharge and release all paid up indebtedness.

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

Approved March 8, 1881.

CHAPTER 390.

AN ACT to repeal chapter sixty-two (62) of the Special Laws of one thousand eight hundred and seventy-three (1873), relating to Chisago Lake.

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

SECTION 1. That chapter sixty-two (62) of the Special Laws of one thousand eight hundred and seventy-three (1873), relating to the lowering of the water of Chisago lake, approved March tenth (10), one thousand eight hundred and seventy-three (1873), be and the same is hereby repealed.

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

Approved March 7, 1881.