

SEC. 3. Such association shall have full power, right and authority to cause said cemetery to be laid out and platted into proper blocks and lots, to be used exclusively as a cemetery or place of burial of the dead, and control the same under and pursuant to the provisions of title five (5), chapter thirty-four (34), general statutes of A. D. one thousand eight hundred and seventy-eight (1878) aforesaid, and shall be endowed with all the rights, powers and authority granted to cemetery associations, organized under and pursuant to title five (5) of said chapter.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved November 8, 1881.

CHAPTER 213.

AN ACT TO EMPOWER THE TOWN COUNCIL OF THE TOWN OF TAYLORS FALLS, CHISAGO COUNTY, TO PROVIDE FOR THE MAINTAINANCE OF SINKING FUND TO PROVIDE FOR THE PAYMENT OF THE BONDS OF THE TOWN.

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

SECTION 1. That the following sections be and the same are hereby added to chapter seven (7), of the charter of the town of Taylors Falls, Chisago county.

SEC. 6. In order to provide for the payment of the bonds and interest thereon of the town, the town council is authorized to maintain a sinking fund as hereinafter provided.

SEC. 7. The town council shall from time to time invest the moneys which shall constitute the sinking fund, for the redemption of the town bonds: or any surplus of interest to the credit of the interest fund or as much as they can, in the purchase of bonds issued by said town at the market price, not exceeding the par value thereof, and that the said town council is hereby authorized to invest, the said moneys or such part thereof as they see fit, either in the purchase of said bonds or in the bonds of the county of Chisago, the state of Minnesota, or in the United States bonds, notwithstanding the said county, state or United States bonds may be above the par value thereof, or deposit the same in a designated depository as hereinafter provided.

Provided. That the said town council shall at all times give the preference to the purchase of said town bonds, if the same can be procured at reasonable rates.

SEC. 8. In case said town bonds cannot be purchased at par value, and said council shall deem it desirable, the town council may deposit a part or all of said sinking and interest fund in one (1) or more designated national banks, savings banks, state or private bank or banks, in the name of the town of Taylors Falls, such bank, banks or banker shall be designated by said town council,

after advertising in one (1) or more newspapers published in said town of Taylors Falls, for at least one (1) week for proposals, which proposals shall state that security will be given to the said town for such funds as deposited, and what interest will be paid on the amounts so deposited, and said funds with accrued interest shall be held subject to draft, and payment from and after a time to be designated by said town council at the time of depositing said funds.

SEC. 9. Before any national, state, private or savings banks or bankers shall be designated as such depository, such bank or banker shall deposit with the town treasurer of the said town, a bond payable to the said town of Taylors Falls, and signed by not less than three (3) free-holders of said town as sureties, which bond shall be approved by the said town council of said town, and shall be in such an amount as said council shall direct, which amount shall be at least double the amount of funds to be deposited with such bank or banker.

SEC. 10. Whenever the said town council shall have invested any part of said funds, in the purchase of the bonds of the county, state or United States, and shall at any time thereafter be enabled to purchase only the town bonds at such prices as they may deem best for the public interest, they shall forthwith sell and dispose of the said county, state or United States bonds and invest the proceeds thereof in the said town bonds if in their opinion such disposition would be beneficial to the public interest, and the said town council may at any time they deem it best for the public interest, withdraw said funds deposited in the designated depositories, and invest the same in the bonds of said town or county, state or in United States bonds.

Provided however, That when said funds are deposited in said designated depositories for a stipulated length of time not to exceed two (2) years, said town council shall not withdraw said funds until said time shall have elapsed.

SEC. 11. Whenever any of the moneys constituting the sinking fund for the redemption of the town bonds at their maturity, shall be required for any such purchase, investment, deposit, or for the redemption of the town bonds, the amount of money so required shall be paid by the town treasurer upon the warrant of the town council.

SEC. 12. Whenever any of the moneys constituting said sinking fund are on deposit in a designated depository, the same shall be paid by said depository upon warrant of said town council.

SEC. 13. All moneys constituting the sinking fund for the payment of the bonds of the town, whenever required to meet such bonds, shall be drawn from the treasury or designated depository in the manner in the foregoing sections.

SEC. 14. All bonds and securities purchased by said town council, shall be held in safe keeping by the town treasurer. Whenever town bonds are paid by the warrants of said town council a record thereof shall be made in the books of said town, and the said bonds shall be carefully cancelled by said town council.

SEC. 15. It shall be the duty of said town council to protect the credit of the town, and direct and superintend the remission

of funds for the payment of interest and the bonded indebtedness of the town, to the city of New York, or wherever said bonds or interest may be payable, and if at any time said town council shall find that the interest fund for the payment of the interest upon the bonded indebtedness of said town, shall not be sufficient to meet and pay such interest, the town council may transfer any surplus balance belonging to the credit of the sinking fund for the payment of the bonds at maturity, or so much thereof as may be necessary to meet and pay said interest to the credit of said interest fund, or in case of a surplus of the interest fund for any one (1) year, they may in like manner transfer to the credit of the sinking fund.

Provided however, That this section shall not be so construed as to permit the transfer of funds from the interest and sinking funds of said town, to the credit of any other funds of said town and that any other transfer of said funds is hereby forbidden.

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

Approved October 31, 1881.

CHAPTER 214.

AN ACT TO VACATE THE TOWN OR VILLAGE PLAT OF GREY CLOUD, IN WASHINGTON COUNTY.

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

SECTION 1. That the village or town plat of the village or town of Grey Cloud, in Washington county, as made and filed in the office of the register of deeds in said county, be and the same is hereby vacated, set aside and annulled, and the lands covered thereby shall hereafter be assessed for taxation by legal sub-divisions, in the same manner as if no village plat of the same had ever been made.

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

Approved November 4, 1881.

CHAPTER 215.

AN ACT RELATING TO SALARY OF COUNTY TREASURER OF SCOTT COUNTY.

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

SECTION 1. The salary of the county treasurer of Scott county shall be one hundred (\$100) dollars per month, and shall be paid monthly upon the warrant of the county auditor.