

## CHAPTER 90.

AN ACT TO AUTHORIZE THE VILLAGE OF CANNON FALLS TO ISSUE ITS BONDS TO THE AMOUNT OF TWO THOUSAND DOLLARS FOR ROAD PURPOSES.

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

SECTION 1. The common council of Cannon Falls is hereby authorized and empowered to issue and negotiate its bonds, not to exceed two thousand dollars, to raise money for the purpose to build, repair and maintain the St. Paul & Dubuque highway, running south from said village, known and commonly called the Sand Prairie road, within the limits of the township of Cannon Falls.

SEC. 2. The said bonds shall be of the denomination of one hundred dollars each, with interest at a rate not to exceed seven (7) per cent, per annum, and shall be payable not more than five (5) years after their issue; *Provided however*, that none of said bonds shall be sold for less than the par value thereof.

SEC. 3. Said bonds shall not be issued as provided above, unless authorized by a majority of the qualified voters of said village of Cannon Falls, as hereinafter provided; and for the purpose of taking the vote of said voters, the question shall be submitted to said electors at the next village election held for the election of officers. At the time of giving notice of said village election, it shall be the duty of the common council of said village to give notice in like manner that at said election a vote will be taken on the question of issuing bonds under the provisions of this act. At said election those voting in favor of such issue shall have written or printed upon the ballots containing the words "for the issue of bonds for road repairs — Yes;" and those voting against such issue, a ballot containing the words "for the issue of bonds for road repairs — No." Such votes shall be canvassed and returned in the same manner as prescribed by law for the canvassing and returning of the votes cast for village officers.

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

Approved October 23, 1881.