

“for issuing bonds,” then and in that case the borough council shall be authorized to issue such bonds, but not otherwise.

SEC. 4. The council of the borough of Le Sueur, shall annually include in a general tax an amount sufficient to meet the interest as it becomes due, and the principal of said bonds as they shall mature; said tax shall be levied and collected in the same manner as other taxes are, and be paid over to the treasurer of said borough, by the county treasurer of Le Sueur county, Minnesota.

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

Approved February 24, 1883.

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## CHAPTER 107.

AN ACT TO AUTHORIZE THE COUNTY COMMISSIONERS OF SAINT LOUIS COUNTY TO ISSUE BONDS FOR THE PURPOSE OF PURCHASING A SITE FOR, AND BUILDING A COURT HOUSE, IN SAID COUNTY.

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

SECTION 1. The board of county commissioners of Saint Louis county are hereby authorized and empowered to issue the bonds of said county, to an amount not exceeding fifty thousand dollars (\$50,000), for the purpose of purchasing a site and erecting a court house thereon, and for no other purpose whatever.

SEC. 2. The said bonds shall be prepared under the direction of the board of county commissioners of said county, who shall determine the number and amounts thereof. The bonds shall be signed by the chairman of the board of county commissioners of said county, be attested by the county auditor, who shall affix the seal of said county thereto, and who shall keep a record thereof in a book to be kept by him for that purpose, showing the date, number and amount of each bond, when and to whom issued, and when redeemed. Said bonds shall bear date on the first (1st) day of January or July of the year in which the same are issued, and shall become due and payable thirty (30) years after date, and shall bear interest at a rate not to exceed six (6) per cent. per annum, payable semi-annually on the first (1st) day of January and July of each year, upon presentation of the interest coupons thereto attached. The principal and interest of said bonds shall be payable at the American Exchange National Bank, in the city of New York, and the said bonds shall not be sold or negotiated for a price less than their par value.

SEC. 3. The county auditor of said county shall, at the time other taxes are levied in each year subsequent to the issue of any bonds under the provisions of this chapter, levy upon the taxable property in said county, an amount equal to eight (8) per cent. of all bonds issued pursuant to this act, to pay the interest on the said bonds as the same becomes due, and to provide a sinking fund for the redemption of said bonds. *Provided*, That the interest coupons on said bonds shall be receivable in payment of the tax that is levied to pay the same. *And provided further*, That until money can be raised by taxation to meet the interest to become due on said bonds, an amount sufficient to pay such interest may be borrowed by the board of county commissioners of said county from the general fund of said county, or from the fund accruing from the sale of said bonds, and the sum or amount so borrowed shall be replaced to the credit of the fund from which the same was borrowed, out of the first moneys applicable to the sinking fund for the redemption of said bonds received from taxation.

SEC. 4. The taxes collected shall be applied by the county treasurer of said county of St. Louis as follows:

*First.*—To the payment of the matured coupons of said bonds as presented, and said coupons when paid, shall be by him cancelled and transferred to the auditor of St. Louis county.

*Second.*—The amount received from taxation in excess of the amount required to pay the interest of said bonds as the same become due, shall be placed to the credit of a sinking fund for the redemption of the bonds issued under this act.

*Third.*—As soon as two thousand dollars (\$2,000) shall have accumulated in the said sinking fund, and annually thereafter on the first (1st) day of July, the county treasurer shall apply said fund to the purchase from the lowest bidder, in writing, after advertisement in one (1) newspaper in Duluth, and one (1) in New York city, for three (3) successive weeks immediately prior thereto of any of the bonds issued under this act, and said bonds so purchased shall be marked or endorsed as purchased for and owned by the said sinking fund. *Provided*, That said lowest bid shall not exceed one hundred and five dollars (\$105), otherwise said fund shall be invested in any other St. Louis county bonds, or in any state or national bonds, at a price not more than their market value.

SEC. 5. That at the time of giving notice of the next village election in and for the village of Duluth in said county, it shall be the duty of the officers required to give notice of such election in the same manner and at the same time, to give notice that at such election the provisions of this act will be submitted to the electors of said village for their approval or disapproval. And there shall be held on the same day in each of the other election precincts of said county, a special election of which notice for the usual time shall be given by the proper officer of each of such election precincts, which notice shall also announce the submission of the provisions of this act for the approval or disapproval of the electors of said several precincts in the same manner as hereinbefore specified with reference to the village of Duluth.

SEC. 5. That the ballots used at said election shall have written or printed on them, or partly written and partly printed, the following

words: "For the issue of court house bonds," or "Against the issue of court house bonds." Said vote shall be cast at said election in the same manner as votes cast for county officers, and shall be canvassed in like manner as votes for county officers; and unless upon the canvass of such votes it shall appear that a majority of the votes cast on said bond proposition were cast in favor of the issuance of the bonds, such bonds shall not be issued.

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

Approved March 5, 1883.

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## CHAPTER 108.

### AN ACT TO AUTHORIZE THE COMMISSIONERS OF NOBLES COUNTY TO ISSUE BONDS FOR REFUNDING.

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

SECTION 1. The board of county commissioners of the county of Nobles is hereby authorized to issue bonds of said county at any time prior to January first (1st), eighteen hundred and eighty-five (1885), for the purpose of refunding bonds of said county that have or may mature during the time herein specified, in sums of not less than five hundred (500) nor more than one thousand dollars (\$1,000), as said board may determine, not to exceed in the aggregate the sum of fifteen thousand dollars (\$15,000).

SEC. 2. Such bonds shall bear interest not to exceed seven (7) per cent. per annum with coupons attached, for the annual payment of the same, and the principal payable in not less than fifteen (15) years nor more than twenty (20) years from the date thereof, as the board of county commissioners may determine.

SEC. 3. The proper authorities of said county shall annually include in the tax levy an amount sufficient to pay the principal and interest to become due in the next year, to be known as the "coupon bond fund," and to be collected as other taxes are, to be used for the payment of the interest and principal of said bonds.

SEC. 4. The bonds issued under the provisions of this act shall be signed by the chairman of the board of county commissioners of said county, and countersigned by the auditor of said county and attested by the seal of his office, before the same shall become valid; and said auditor shall keep a record of all the bonds so issued, showing the number, date and amount of each bond, and the name of the person to whom issued.