

CHAPTER 130.

AN ACT TO AUTHORIZE THE CITY OF WASECA TO ISSUE BONDS
TO CONSTRUCT HIGHWAYS.

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

SECTION 1. The city of Waseca, in the county of Waseca, Minnesota, is hereby authorized to issue its bonds in a sum not exceeding six thousand dollars (\$6,000.00), for the purpose of constructing streets and highways; such bonds shall be of denominations not exceeding one thousand dollars (\$1,000.00) each; shall have interest coupons attached, bearing a rate of interest not exceeding six (6) per cent. per annum, payable annually or semi-annually, and shall mature at dates not more than ten (10) years after the date of their issue

SEC. 2. Such bonds shall be issued whenever a majority of the legal voters of said city voting at any general or special city election called for that purpose shall so determine, but not otherwise, and when so issued, shall be signed by the mayor and attested by the recorder of said city.

SEC. 3. Whenever ten (10) or more legal voters of said city shall petition the common council of said city to call a special election for the purpose of voting on the question of the issuing such bonds, the common council of said city shall order by resolution such election to be held at a date not more than two (2) weeks after the presentation of such petition, and such election shall be called and conducted, and the votes counted and canvassed in the same manner as is provided in chapter two (2) of the act incorporating said city. *Provided*, That at any such special election there shall be one (1) polling place, at a place to be designated in the notice of election. The ballots shall have written or printed, or partly written and partly printed, the words, "For issuing bonds," or the words "Against issuing bonds," and if a majority of the votes cast at such election shall have the words, "For issuing bonds," then such bonds, or so much of them as shall be necessary, shall be issued by the mayor and recorder, as hereinbefore provided. *Provided further*, That the question of issuing such bonds may in like manner be submitted to the legal voters of said city, at any annual city election, if ten (10) or more legal voters of said city shall so petition the common council two (2) weeks before the holding of such annual city election, and the electors of said city shall vote upon said question in their several wards as provided by chapter two (2) of the act of eighteen hundred and eighty-one (1881), incorporating said city.

SEC. 4. Such bonds shall not be sold or negotiated at less than their par value, and shall be sold and disposed of by the city treasurer, and the proceeds of such bonds shall be expended by and under the direction of the common council of said city in constructing streets or highways within or without the limits of said city, as it shall determine, and if any member of said common council shall vote to, or direct the expenditure of any of the proceeds of said bonds for any purpose other than that prescribed in this act, he shall be deemed to

have committed a misdemeanor, and upon conviction therefor, shall be punished by a fine of not more than one hundred dollars (\$100.00), nor less than twenty-five dollars (\$25.00).

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

Approved February 27, 1883.

CHAPTER 131.

AN ACT TO ALLOW THE COUNTY COMMISSIONERS OF PINE COUNTY TO ISSUE BONDS TO THE AMOUNT OF FOUR THOUSAND DOLLARS (\$4,000).

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

SECTION 1. That the board of county commissioners of Pine county, is hereby authorized and empowered to issue the bonds of said county for the purpose of liquidating and refunding, or in exchange for the bonds of said county which become due December first (1st), one thousand eight hundred and eighty-four (1884)

SEC. 2. Such bonds shall be issued with coupons attached thereto, and of such denominations as the county commissioners shall determine, and shall bear interest at a rate not exceeding eight (8) per cent., which said interest shall be payable annually, and the principal shall be payable within twenty (20) years from date of said bonds, the rate of interest and time of maturity of said bonds to be fixed by the commissioners of said county as they may determine, subject to the above limitation.

SEC. 3. Said bonds and the interest coupons attached thereto, shall be signed by the chairman of the board of county commissioners and countersigned by the auditor of said county, and said auditor shall keep a record of all bonds issued under the provisions of this act, giving numbers, dates and amounts, to whom issued and when payable.

SEC. 4. The board of county commissioners of said county shall have authority to negotiate said bonds as in their judgment, shall be for the interest of the county. *Provided, however,* that the said bonds shall not be negotiated at less than their par value.

SEC. 5. The board of county commissioners of said county shall, and they are hereby authorized and empowered and required to, levy an annual tax on the taxable property of said county, over and above and in addition to all other taxes required by law to be levied, sufficient to pay the interest on said bonds and the principal of said bonds