

CHAPTER 160—H. F. No. 1058

[Not Coded]

An act authorizing the issuance of revenue certificates by the City of Thief River Falls for construction of an airport building and the lease of such building by Independent School District No. 564.

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

Section 1. **Thief River Falls; airport, school lease.** The city of Thief River Falls, Minnesota, is hereby authorized to issue its revenue certificates in accordance with the provisions of Minnesota Statutes 1957, Sections 360.68 through 360.73, in a principal amount exceeding the limit therein prescribed but not exceeding \$30,000, for the purpose of constructing and equipping an aircraft repair shop and hangar, by resolution of its city council as provided by law.

Sec. 2. The city and Independent School District No. 564, Minnesota, are hereby authorized to enter into a lease of such shop and hangar having a term not exceeding 15 years from its date providing for;

(1) Use and occupancy of said premises and equipment therein by the school district for the full term of the lease;

(2) Rental payments to be made by the district to the city during the term of the lease, which may be agreed to be made sufficient at all events to pay all principal and interest on such certificates when due;

(3) Payment by the school district of costs of operation and maintenance of such shop and hangar;

(4) Sublease of said premises to other parties when not needed for purposes of vocational instruction by the school district; and

(5) Other agreements and covenants which the city and school district may deem necessary or desirable.

Sec. 3. This law shall become effective upon its approval by a resolution adopted by majority vote of the members of the council of said city and by a resolution adopted by majority vote of the members of the school board of said school district.

Approved April 3, 1959.
