

city are hereby authorized to borrow upon the credit of said city, ten thousand dollars or less, for five years, in such sums as they may deem proper, on interest not exceeding twelve per cent., payable annually, for the purpose of investing the same in the capital stock of the Racine and Rock river plank road company: or in case the said money, or any part of it should not be so borrowed, to subscribe for so many shares of said capital stock in said plank road company, that the amount of the same at their par value, together with the money borrowed, shall not exceed ten thousand dollars, and to pay for the same in the bonds of said city, payable in five years as above stated: *Provided*, that said city shall have no vote in said company upon the shares thus subscribed.

SEC. 2. The shares of stock in said plank road company, thus taken by said city, and all dividends arising from the same, are hereby pledged for the payment of the interest and principal of the bonds authorized to be issued by the first section of this act: *Provided*, however, that the mayor and common council may sell such shares at par or more, but the proceeds thereof and interest shall still be pledged to pay the interest and principal on said bonds.

SEC. 3. The mayor and common council of said city shall annually levy a tax upon the taxable property of said city, sufficient to pay the interest on such bonds, and in one thousand eight hundred and fifty-four shall levy an additional tax sufficient to pay the principal of said bonds.

SEC. 4. This act shall take effect when a majority of the legal voters of said city, voting upon said question, shall vote in favor of the same, at any election called by the mayor and common council for that purpose.

HARRISON C. HOBART,
Speaker of the Assembly.

JOHN E. HOLMES,
Lt. Governor and President of the Senate.

Approved, February 23, 1849.

NELSON DEWEY.

An act to appropriate to N. W. Dean the sum therein named.

Chap 49.

THE People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. The sum of eight hundred and twenty dollars is hereby appropriated to be paid out of the state treasury to N. W. Dean in full for building water closet for the use of the Capitol.

HARRISON C. HOBART,
Speaker of the Assembly.

J. E. HOLMES,

Lt. Governor, and President of the Senate.

Approved, February 24, 1849.

NELSON DEWEY.