

“county judge or court commissioner;” also, by inserting after the word “judge” in the 19th line of said section, the words “county judge or court commissioner.”

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved March 22, 1861.

CHAPTER 100.

[Published March 22, 1861.]

AN ACT to enable the city of Racine to re-adjust and arrange its bonded indebtedness.

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

New bonds may be issued.

SECTION 1. The city of Racine is hereby authorized to issue new bonds in exchange for all those heretofore issued by said city, now outstanding and unredeemed, for the purpose of aiding said city to compromise its bonded indebtedness, on such terms as may be agreed upon between the city and the holders of said bonds.

Form, &c. of bonds.

SECTION 2. The bonds authorized to be issued by virtue of this act, shall be in such forms, contain such stipulations and conditions, for such sums each, made payable where, on such time not exceeding thirty years, at such rate of interest, not exceeding six per cent. per annum, and for such amounts, not exceeding the face of the old bonds, as may be agreed upon between the city and the holders of said bonds. All agreements authorized by this act, made between the city and bondholders, and the issuing of the new bonds, shall be carried into effect by the adoption of ordinances by the city council.

How taxes to be raised.

SECTION 3. All taxes to be raised for the payment of the principal and interest of the bonds issued by virtue of this act, shall be levied upon and collected from the real estate in said city in the manner herein-after provided.

Basis of taxation correction and recording of as-

SECTION 4. The assessment of the real estate to be made in said city for the year 1861, for the purpose

of levying and collecting city taxes, shall be taken as ^{assessment, &c.} the basis, and used for the purpose of levying and collecting all taxes to be raised for the payment of both the principal and interest of the bonds authorized by this act: *provided*, said assessment shall first be corrected and equalized by the assessors of the city, in the same manner as now provided by law, and shall thereafter be irrevocable, except for the correction of errors in the description property, or the omission of taxable property that should be upon the assessment roll, which the city council are authorized to correct whenever discerned. After the correction and equalization of said assessment by the assessors of said city, it shall be recorded in a book kept for that purpose, which shall show the names of the owners of each subdivision of property in the city, and its appraised value, and shall also show the amount of the apportionment which each piece of property is liable to pay on account of said bonds for principal, and the annual tax for interest on the same, as apportioned and levied as hereinafter provided. Said book shall be kept by the city treasurer. ^{Bonds a lien.}

SECTION 5. After the issue by the city of the bonds authorized to be issued by virtue of this act, and they shall have been accepted in exchange and discharge of the old bonds, for their better security and more prompt payment, the city council shall equally apportion and levy the full amount of said bonds upon the real estate of the city as assessed and subdivided on the assessment, as provided in section 4 of this act; and as soon as such apportionment and levy is completed, and signed by the mayor of the city, and attested by the clerk, they (the said bonds) shall be a lien upon all the real estate of the city, as apportioned and levied upon the several subdivisions of the same, and shall so remain a lien until said bonds are paid in full, and discharged as hereinafter provided.

SECTION 6. After the issue of said bonds the city ^{Annual tax.} council shall annually levy and collect a tax sufficient to provide for the payment of the interest on said bonds, (the principal of which remaining unpaid,) and also for a sinking fund as hereinafter provided, which tax shall be levied and collected at the same time and in the same manner as provided by law for the collection of other taxes in said city, but always upon the same assessment as provided in section 4 of this act. All taxes

levied and collected by virtue of this act, for the payment of interest or any part of the principal, shall be upon a separate tax roll, and all moneys collected shall be kept distinct and separate from other moneys of the city; and upon the sale of the lands for the non-payment of the taxes, separate certificates and deeds shall be given, and all taxes levied for interest as aforesaid, or for a sinking fund, shall be a prior lien on all the real estate to all other city taxes levied of the same year.

Principal—how paid.

SECTION 7. In the year 1870, and annually thereafter, the city council of said city shall, in addition to the tax levied for the payment of interest on said bonds, levy and collect by tax upon the real estate upon the same assessment provided for in section 4 of this act, a sum sufficient to pay off the entire principal, and discharge in full said bonds by the time they shall become due, which shall be denominated the sinking fund tax. All moneys paid into the city treasury for the discharge of any piece or pieces of property from the apportionment of said bonds for principal, shall be credited to the sinking fund. From time to time, when an amount shall accrue in the treasury belonging to the sinking fund, sufficient to purchase one or more of the bonds issued under this act, it shall be applied to the purchase of said bonds until they are all redeemed.

Coupons receivable for taxes.

SECTION 8. All coupons for interest on said bonds, shall be taken in payment of the taxes levied to pay the same, and the bonds shall, at all times, be taken in payment for any part of the principal.

How taxes on particular lots may be paid, and lots discharged from liability.

SECTION 9. The owner or owners of any particular lot or lots, block or blocks, piece or pieces of property in said city, may at any time pay over to the treasurer of the city the amount of the principal due on said bonds, levied and apportioned upon the same, in cash or bonds, and any unpaid tax for interest due at the time. And whenever any amount shall be paid as aforesaid, being in full of the apportionment of said bonds, levied upon any particular piece of property, the owner or owners thereof shall receive a certificate of discharge, signed by the mayor and treasurer of the city, and attested by the clerk, which certificate may be recorded in the office of register of deeds for Racine county, and shall forever discharge the property therein described from all further liability to pay any part of said bonds, either for

principal or interest, and a full discharge from all liens heretofore created in consequence of the same; and no taxes shall thereafter be imposed upon such property thus discharged by the city of Racine or city council, or by any other authority, for the purpose of paying any part of said bonds, for principal or interest, that may remain unpaid.

SECTION 10. If, upon the sale of any property for delinquent taxes for the interest and sinking fund of said bonds, the city shall become the purchaser, (which it is hereby authorized to do,) it shall apportion and add the amount of that portion of such delinquent tax which shall have been levied under this act, for interest and sinking fund, to the fund raised under this act for interest and sinking fund, out of the first moneys which shall be in, or come into, the treasury from any source whatever, for city purposes, except that apportioned for school purposes.

Delinquent taxes
—how appor-
tioned.

SECTION 11. The city council may appoint a commissioner or commissioners, not to exceed three discreet men, being a freeholder or freeholders of said city, to conduct the negotiations for a compromise of the old bonds in exchange for new ones, to meet and confer with the bondholders of the city, to receive and make propositions of settlement, &c., who shall report his or their doings to the city council.

Commissioners.

SECTION 12. Whenever the city council shall have negotiated the exchange of new bonds for the old ones with the holders thereof, upon such terms as in their opinion are advantageous to the city, and within the ability of the property holders to meet and promptly pay according to the terms thereof, they shall pass an ordinance authorizing the mayor and clerk of the city to execute and deliver the bonds as authorized by this act, in exchange for those outstanding and unpaid; in which ordinance the bonds to be issued shall be classified as the old ones are now classified and known. The rate per cent. of new bonds for old ones, or the amount of the new bonds to be given in exchange for the old ones, as they are classified, the time of payment, rate of interest, &c., shall be distinctly stated and set forth; which ordinance shall be submitted to a vote of the freeholders of the city, after having first been published at least one week in the city papers. After the publication of the ordinance as aforesaid, the city council

Ordinance au-
thorizing ex-
change of bonds
—to be submit-
ted to vote of
freeholders.

Form of ballot.

shall call an election of the freeholders of the city who are qualified voters by the laws of the state, and fix the time and manner of holding the same, at which a vote will be taken for or against said ordinance. The vote shall be by ballot, on which shall be written or printed "For the ordinance," or "Against the ordinance." At such election none but freeholders of said city, who are qualified electors by the laws of this state, shall be qualified to vote. If a majority of all the votes cast at any such election shall be in favor of such ordinance, then shall the mayor and city clerk execute and deliver the bonds as aforesaid authorized by this act; if against said ordinance, the city council may, after further negotiations with the bondholders, a second or a third time submit the question to a vote of the freeholders, as herein provided: *provided, however*, that no bonds shall be issued by the city of Racine, as authorized by this act, until a majority of all the votes cast at an election, as herein provided, shall be in favor of the same.

SECTION 13. This act shall take effect and be in force from and after its passage.

Approved March 22, 1861.

CHAPTER 101.

[Published March 25, 1861.]

AN ACT to amend Sec. [Section] 32 of Chap. [Chapter] 133 of the Revised Statutes, entitled "Of Costs and Fees."

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

Fees of commis-
sioners.

SECTION 1. Section thirty-two of chapter 133 of the revised statutes, is hereby amended by adding thereto the following words: "And all commissioners appointed to receive, examine and adjust all claims and demands against deceased persons, shall each receive one dollar and fifty cents for each day's service as such commissioner."

Approved March 22, 1861.