

of this act, and of the terms and limitations herein provided for.

City may pay more than stated yearly installments.

Loan not to be made till certain judgments are satisfied.

SECTION 5. Nothing in this act shall prevent the said commissioners of public lands from receiving, or the said city of Mineral Point from paying, in any one year, two or more installments of said principal sum, which may be loaned as above provided: *provided*, that said commissioners of public lands shall not make said loan, or any part thereof, until two certain judgments against the town and city of Mineral Point, recovered by Henry C. Bowen, one for twenty thousand forty-eight and fifty-five one-hundredth dollars, in the circuit court of the United States for the western district of Wisconsin, September 18th, 1872, and the other for three thousand five hundred and eighty-two and fifty one-hundredth dollars, in the circuit court of the United States for the eastern district of Wisconsin, April 20th, 1870, be satisfied and discharged by the owner thereof.

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

Approved January 30, 1879.

[No. 1, A.]

[Published February 5, 1879.]

CHAPTER 5.

AN ACT to authorize the county of Shawano to borrow money.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Commissioners may loan trust funds; for what purpose.

SECTION 1. The commissioners of public lands are hereby authorized to loan a portion of the trust funds of this state, not exceeding fifteen thousand dollars, to the county board of supervisors of the county of Shawano, in this state, for the purpose of constructing a jail and court house, and the said board of supervisors is hereby authorized to borrow a sum, not exceeding fifteen thousand dollars, of said commissioners, and to issue to said commissioners certificates of the indebtedness so contracted. Said indebtedness shall bear interest at the rate of seven (7) per cent. per annum; and said interest shall be paid annually, together with not less than one-tenth of the principal sum, after the first ten years, until the whole is paid.

Supervisors may borrow.

Rate of interest; how principal paid.

SECTION 2. Each and every year thereafter, and until the whole loan, principal and interest, shall be paid, the secretary of state shall, when he apportions the state taxes among the several counties, add to the state tax which would be properly chargeable to said county of Shawano, the annual interest due the state on said loan, and after the loan has existed ten years, shall also add ten per cent. of the principal sum so loaned as aforesaid; and the same shall be levied and collected out of the taxable property of said county, and paid over to the state in the same way as other state taxes are collected and paid.

Interest to be added to state tax each year.

SECTION 3. At the time and in the manner provided for levying taxes for state and county purposes, the board of supervisors for said county of Shawano shall annually levy the amount of money required for the payment of the annual interest for the current year, and after the loan has run ten years, and not less than one-tenth of the principal sum loaned by the commissioners of public lands to the county of Shawano, in addition to the sum needed for annual interest, as provided for in the preceding sections of this act.

Supervisors to levy amount of principal and interest due.

SECTION 4. And it is further provided that the said county of Shawano shall never, during the period which said bonds shall remain unpaid, become indebted or contract debts for a greater amount, including debts already contracted, as well as that herein referred to, than five per cent. of the average taxable property as the same shall appear from the last two assessment rolls.

Indebtedness not to exceed five per cent. of average taxable property.

SECTION 5. Before contracting any debt, and before any of said funds shall be delivered to said county, in exchange for said certificates of indebtedness, the county board of supervisors of said county of Shawano, shall file with the secretary of state an acceptance of the provisions of this act, and of the terms and limitations herein provided for.

Supervisors to file acceptance of provisions of this act.

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

Approved February 5, 1879.